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Feasibility Analysis and Conceptual Planning for Indiana Landing A Family Entertainment Center

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FEASIBILITY ANALYSIS AND CONCEPTUAL PLANNING FOR INDIANA LANDING, A FAMILY ENTERTAINMENT CENTER

Prepared for the
White River Park Development Commission
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Section 1

INTRODUCTION

For the better part of a decade, the 250 acre White River State Park has been evolving in Indianapolis as one of the great central city family gathering sites in the genre of Balboa Park in San Diego, Golden Gate Park in San Francisco, Seattle Center in Seattle, Hyde Park in London or Tivoli in Copenhagen.

Substantial progress has been accomplished:

- A major world class $64 million, 64 acre Zoo and marine mammal exhibit opened on June 11, 1988. With 476,836 attendance recorded in the period since opening through August 31, 1988, it is on its way to an annual visitation rate close to one million[1].

- The Eiteljorg Museum, a $14 million, 73,000 square foot exhibit containing a major collection of American Indian and Western Art, is scheduled to open in the summer of 1989 at the entry of the entertainment center.

- Riverwalk Promenade opened on June 1, 1988. It is a half-mile pedestrian walkway, set in limestone and heavily planted and landscaped. It trims the west side of the White River and the northern perimeter of the Zoo.

- On the north side of the park is a unique world class assemblage of sports facilities including the 120,000 square feet, $12 million National Institute of Fitness and Sport containing a 200-meter indoor track, gymnastic facilities and associated research facilities interconnected to an adjacent natatorium, track and field stadium, 10,000 seat tennis complex and other University sports facilities. This complex played a major role in the City's successful production of the 1987 Pan American Games.

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[1] See Table 3, $\frac{476,836}{0.506} = 942,000$

- In early 1988, the Commission purchased the Acme-Evans Company flour mill, a blighted five acre site at the front door of the entertainment center on Washington Street. Its acquisition, dramatically improves the overall quality and flexibility of the site.

A core element of the overall park development plan is a family entertainment center. The first iteration of this concept was a comprehensive masterplan prepared by HNTB in 1981 in collaboration with a distinguished group of architects and planners (Moore, Contini, Pelli and others).

The masterplan prepared by this team presented a diverse mixture of activities inspired by the role model of Tivoli Gardens in Copenhagen, a logical reference point for the effort. Although graphics were spectacular, it failed to generate any specific developer interest because it lacked a practical statement of what could be done in the entertainment and recreation field. It was too general for any private developer and more symbolic than specific. A subsequent iteration of the entertainment center by Duell/ECS reconstituted the program as a combination festival center and amusement park which turned out to be undersized and redundant to Union Station in the first case and an unfinanceable admixture in the second case.

In November 1986, Harrison Price Company in the role of program chairperson carried out a charrette conference "brainstorm" on the appropriate concept for the family entertainment center. A highly qualified group of recreation experts was assembled to evaluate work done to date and its redirection. In addition to HPC personnel the panel included park operators/developers Peter Herschend, the entrepreneur behind Silver Dollar City in Branson, Missouri, and Dollywood in Pidgeon Forge, Tennessee and Terry Van Gorder, President of Knotts in Buena Park, California. Also in the group were Grady Larkins, a highly regarded park designer and "park doctor" and Allan Eskew, a recreational architect/planner from New Orleans noted for his recreational project work at Riverwalk on the Mississippi River.

The charrette group concluded that the HNTB/Moore/Contini/Pelli et al project needed redirection. Festival center, water park and observation tower elements were deleted. It was the unanimous opinion of the group that the project would require expenditures on infrastructure and site improvements that could not be financed by funds spun off from the specific entertainment elements of the project. The group recommended that

this need be recognized so that a joint non-profit and for profit project mix could be advanced with design development services and an economic assessment of the overall project.

In February 1988 such a project was authorized by the White River Park Development Commission which retained HPC as a prime contractor supported by a planning and design team of Eskew, Vogt, Salvato and Filson and Grady Larkins Associates. The task authorized is a six month conceptual design and phased physical and economic masterplan for the family entertainment center at White River State Park. The contract calls for (1) comprehensive design and economic development plans, (2) design documentation, (3) as a separate publication, an economic feasibility report and (4) consulting assistance and advice regarding presentation of the combined package to potential project participants. This report, an integrated product of steps (1) and (2) above, addresses the third item, the economic feasibility report.

Following this introduction, the report presents an executive summary in Section 2. In Section 3, reactions to the site are presented. Available resident and visitor market support is discussed in Section 4 along with comments on comparative attractions in Indianapolis. Section 5 develops the concepts and physical planning guidelines for the proposed family entertainment center. Section 6 utilizes the information on comparative attractions market support and concept developed in Section 3, 4, and 5 to derive development costs, phasing, revenue generation and subsidy requirements for the project. Back up data for Section 4 is provided in Appendix A and for Sections 5 and 6 in Appencies B through E.

The conclusions reached in this report are based on HPC's present knowledge of the Indianapolis market and competitive environment as of completion of field work in August 1988. As in all studies of this type, projected results are predicated on competent and efficient management and presume no significant change in competitive position except that set forth in this report. Since annual operating results are based on estimates and assumptions that are subject to an indeterminate degree of uncertainty and variation, particularly at this early stage in the planning process, they are explicitly not submitted as results that will actually be achieved but results that are achievable and represent valid planning targets. Additionally this analysis does not include the possible impact of government restrictions on the subject development except those identified in the report.

The goal of the project expressed at the time of its authorization is to focus on implementation, "we are not talking about symbolic pictures but something you can draw, build and finance; something that will stimulate the interest of a developer." The long term objective is to implement the development of an Americanized Tivoli, an Indianapolis centerpiece containing a varied complex of diverse family entertainment appealing to tourists, residents and the local CBD employment force as a focal, and central part of daily life in the city and to create the phasing and define the infrastructure support that will set the process in motion.

HPC would like to express its appreciation for the cooperation and assistance of many organizations and individuals contacted during the course of this research program.

Section 2

SUMMARY OF FINDINGS

In this section of the report, the principal findings and conclusions of the feasibility and conceptual plan for the family entertainment center, Indiana Landing, are summarized.

SITE EVALUATION

In a regional context, Indiana and Indianapolis in particular, have a hub function of particular importance.

- The ten hour driving time containment area has a population of 64 million, second in the Midwest states only to Cincinnati's 65 million and far ahead of Chicago's 52 million.

- The four hour driving time containment area has a population of 16 million, larger than Chicago (12.8 million), Atlanta (8.6 million), Cincinnati (14.7 million), Detroit (10.3 million), all cities with major commercial park attractions.

- Indianapolis is an uncommon collector hub from a highway standpoint. Its seven major radials reach out in equal arcs to Chicago and Milwaukee, Detroit and Cleveland, Columbus, Cincinnati, Louisville and Nashville St. Louis and Kansas City and Des Moines and Omaha.

- Nevertheless, the residents of Indiana have to go outward to visit major commercial attractions:

Park	Distance
King's Island	110 miles
Six Flags' Great America	210
Six Flags' Mid America	244
Cedar Point	261
Opryland	283
Sea World of Ohio	292

In a site specific context, White River State Park has many strengths as a location for family entertainment:

- It is a major piece of property in the center of the inner city with plenty of room to do something important. The family park site (25 acres + 14 for parking) has the capacity to handle over 5 million attendances per year in a short stay format. It is like Tivoli in this regard which draws over 4.5 million in a 120 day season on 23 acres and Seattle Center which draws 8 million in several venues at its 70 acre world fair site just north of its CBD. Indianapolis has a larger total market than either Copenhagen or Seattle.

- The river front setting of the site gives it a development potential for family entertainment equal to the settings of other great water front recreational environments like Charles Center Inner Harbor in Baltimore, and Riverwalk in New Orleans.

- The quality of the immediate site environment--the river and Riverwalk Promenade, the new Zoo, the University athletic complex, Eiteljorg Museum and the open spaces of Military Park give the site a quality and a character which with the right treatment over time can match its Tivoli role model. It is a buildup with a great start and greater potential.

- The location is directly adjacent to other major generators of community life in the CBD, Union Station, the Dome, the convention center, performing arts facilities, the major hotels and shopping in the downtown area, the State Capital and other employment centers, and a major campus of two great state universities.

Climate is severe and for outdoor amusement it has an 80 percent attendance in 5 months operating characteristic. Any attraction functioning all year will require complete weatherization in which event its operating seasonality can be shifted to 55-60 percent attendance in the 5 months May to October.

MARKET SUPPORT

Indianapolis is the center of a large resident market estimated in 1992 as follows:

Primary (50 mile ring)	1,862,000
Secondary (50-100 mile ring)	2,799,000
Total Resident Market	4,661,000
Indiana	5,495,000
Percent of Indiana in Resident Market	84.8%

The tourist market in 1992 defined by overnight visitation is 4,782,000 making the total market 9,443,000.

This market has several upside strengths:

- Household income is essentially equal to the national average but cost of living is low which improves discretionary expenditure potential.

- Over the last decade, employment has tracked a growth far in excess of population growth so that unemployment is low and the economic base is healthy. The state produces 2.03 percent of the gross domestic product of the nation.

- Thirty seven thousand college and university students in the city provide a particular market thrust and a superb source of employees for the family entertainment center.

- A tremendous pass through tourism (in excess of ten million) is available as additional support for any attraction strong enough to intercept it. (It is ignored in projecting attendance.)

- The total market in Indianapolis (8.8 million now) exceeds such important touristic destinations as Seattle (7.7 million), Vancouver, BC (8.4 million), Pittsburgh (8.6 million) and New Orleans (8.6 million). It is essentially even with Cleveland (9.0 million), Denver (10.7 million), Detroit (10.7 million) and Houston (10.7 million).

Attraction and event attendance in Indianapolis is at very high levels--most all of it focuses on the center city. A large annual population of attendees is close by Indiana Landing. It is a synergistic situation outlined as follows:

	Estimated Annual Attendance
Attractions	
Union Station[1]	2.40 million
The New Zoo	0.94
Speedway Hall of Fame	0.35
	3.69
Sports	
Hoosier Dome Sports	1.12
Pan American Games	0.95
Indiana Pacers	0.50
Indianapolis 500 Race/Trials	1.00
Indianapolis Indians	0.25
	3.82
Cultural Events	
Children's Museum	1.60
Indiana Museum of Art	0.49
Indiana State Museum	0.24
Conner Prairie	0.20
Harrison Home	0.04
Museum of Indian Heritage	0.02
	2.59
Performing Arts	
Indianapolis Symphony	0.43
Dance Kaleidoscope	0.17
Indianapolis Ballet	0.14
Indianapolis Shakespeare Festival	0.10
Indiana Repertory Theater	0.10
Repertory Theater	0.03
Indianapolis Civic Theater	0.03
	1.00
Convention and Trade Shows	
Entertainment (Dome)	0.19
Trade Shows	0.30
Conventions	0.58
	1.07
GRAND TOTAL	12.17 million

[1] Net of repeats.

Few center cities have evolved this level of recreational activity in the center city. It is an attendance agglomeration of great importance which provides a large crowd in the immediate neighborhood of Indiana Landing throughout the year.

CONCEPT

A layout for Indiana Landing and its organization into seven neighborhoods are shown in **Figure 6**. The neighborhoods are Crystal Bridge, White River Plaza, Summerside, Washington Court, Wintergarden and its interrelated Riverside Park and Pumphouse Plaza.

Content of the seven neighborhoods is summarized in **Table 11**.

Major features of the project among many others are:

- The Crystal Bridge, a glass structure built on the old Washington Street Bridge, housing a botanical garden and a two-story public party and gathering space in the center of the bridge. It provides a strong architectural statement for the entire project and a linkage between the CBD and Indiana Landing and the west bank of the river and the zoo.

- The heart of the project is White River Plaza which is centered between the bridge and Washington Court and acts as its spine. Major areas radiate off from the Plaza which functions as a key civic space like a Plaza should. A major vertical statement yet to be defined will rise from the center of the Plaza. A major entry or portal expression will be developed to the east on Washington Court.

- A 6,000 barrel, 4,000-square-foot, 150-seat Microbrewery and Brewpub enterprise in the rehabilitated Pumphouse structure. Stressing ambience and offering special beers, ales, stouts and malt liquors brewed on-site with related cuisine and entertainment, this operation will draw well at this site and is expandable in the court connection to Wintergarden.

Figure 6

SITE ORGANIZATION

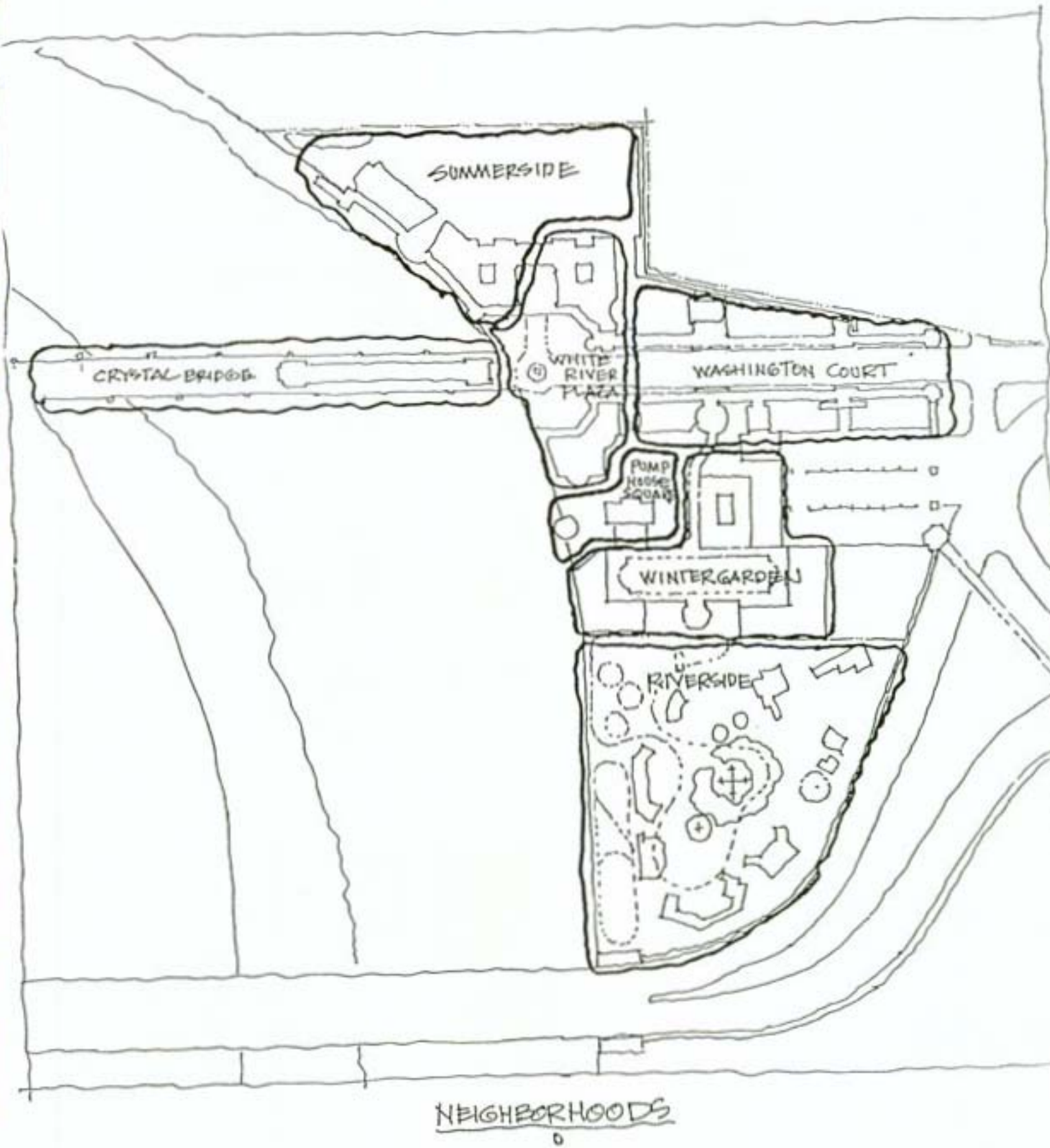


Table 11

INDIANA LANDING SITE ORGANIZATION

Name of Area	Development Footprint Site Areas (Square Feet)	Structure Development Area (Square Feet)	Primary Function
Crystal Bridge	19,000	21,500	Greenhouse garden, public gatherings, dance hall, connection to zoo, east connecting link.
White River Plaza	26,000	64,000	Central plaza, vertical statement, IMAX, crafts and Indiana merchandise, Sports Bar.
Summerside	14,000	42,000	Theme restaurants, dinner theater, Summer bandshell.
Washington Court	33,300	93,300	Canal turning basin, marina functions, main entrance portal, retail area.
Wintergarden	57,300	81,200	Kids activity park, games, arcade, protected portion of seasonal amusement park, Torpedo Factory.
Riverside Park	250,000	---	19-20 major and minor rides and kiddie rides, Videopolis, simulator, birthday area and other attractions.
Pumphouse Plaza	44,000	48,000	Microbrewery/Brewpub and company picnic area.
Total	443,600	350,000	

Source: Harrison Price Company, Eskew, Vogt, Salvato & Filson, and Grady Larkins Associates.

- Modeled after its very successful prototypes in Houston and Baltimore, a 16,000-18,000-square-foot Sports Bar in White River Plaza. This operation is a multi-venue entertainment center containing video simulated and/or participative sports, restaurant and bar service, sports games of many kinds, competitions and memorabilia and video and film presentations of great moments in Indiana sports history.

- Wintergarden and Riverside Park an outdoor/indoor small theme park with many new and contemporary elements such as the Showscan Dynamic Motion Simulator, a Videopolis adaption (a teen dance and refreshment area) with video, special sound and lighting and other special effects, 19-20 specially selected rides from around the world, birthday area, kids activity park, and the "paper clip" roller coaster as a marquis along the river.

- A 400-seat IMAX theater containing a custom high impact film dealing with Indiana based story material and drawing on the extensive IMAX library for other presentations.

- A canal basin marina with boat rides and entertainment.

- Four to five theme restaurants in Summerside on the river featuring large capacity, medium to lower price quality family food service in a prototype format best expressed by such operations as Knott's Berry Farm's Chicken Dinner Restaurant, Nut Tree, Zenders, Zabors and other operations of this scale.

- Craft and merchandise facilities in White River Plaza and Washington Court.

Park development stresses Tivoli type lighting (over 100,000 bulbs at Tivoli), maximum greenery and flower treatments, and quality landscape throughout the site. Limestone edging will carry on the treatment of the Promenade. The river bank and walkways will be accessed from Summerside by a ramp which rises and falls with water height. The design contains extensive water fountain development and a series of gardens and courts suitable for gatherings, rumination and people watching.

Indiana Landing has many areas suitable for long term future development; the west half of Crystal Bridge, building space on Washington Court and water frontage on the

Canal Turning Basin, the newly acquired Acme Evans five acres and the area north of Summerside.

PHASING OF THE PROJECT

Phase 1 contains the Crystal Bridge development and its linkage to a landscaped White River Plaza, installation of the IMAX theater and its specialized structure adjacent to the Pumphouse, the Summerside theme restaurant structure and two restaurant units, the Microbrewery/Brewpub in the Pumphouse, its connector to Wintergarden and its picnic plaza in its front courtyard, the Sports Bar and A Taste of Indiana craft center on the north side of White River Plaza, the vertical statement in the Plaza and extensive site landscaping.

Phase 2 is initiated by the purchase of the Beveridge Paper property and its development of Wintergarden and Riverside Park. It includes a parking garage on the southeast side of Washington Court, the Missouri Street parking lot and pedestrian bridge and a perimeter berm on new Washington Street.

Phase 3 includes the canal extension to a marina landing on the north side of Washington Court, perimeter limestone and final site improvements.

COST OF THE PROJECT

Allowing for A & E costs of 9 percent and contingencies of 10 percent, development costs exclusive of the Beveridge Paper site acquisition, equipping and outfitting costs are estimated as follows:

	Hard Costs ($000)	Development Costs ($000)
Phase 1	21,768	26,100
Phase 2	25,470	30,539
Phase 3	4,894	5,868
	52,132	62,507

Within this total a portion of these costs are allocable to the development of infrastructure of the site and the remainder to revenue generating components as follows:

	Hard Costs ($000)	Development Costs ($000)
Revenue Generating Elements	28,430	34,088
Infrastructure	23,702	28,419
	52,132	62,507

Outfitting and equipping costs which in part may be born by participants are estimated to be:

Hard Costs ($000)	Development Costs ($000)
27,610	33,104

ATTENDANCE AND VISITOR EXPENDITURES

Composite attendance is an expression of activity on the site. It overstates actual attendance because it contains duplications as many visitors will attend more than one venue. Each venue, however, has an unduplicated per capita revenue and revenue derived as follows in rank order of revenue generation:

Phase 1	Attendance (000)	Per Capita Expenditure ($)	Revenue Per Square Foot ($)	Visitor Expenditures ($000)
2 Theme Restaurants	525	8.0	200	4,200
Sports Bar	400	10.0	222	4,000
IMAX	440	5.0	220	2,200
Microbrewery/Brewpub	150	8.0	200	1,200
Taste of Indiana	120	7.0	140	840
Crystal Bridge Pavilion	120	5.0	120	600
Crystal Bridge Quick Food/ Merchandise	1,000	0.5	250	500
	2,755			13,540

Phase 2

Wintergarden & Riverside Park	880	12.0	42	10,560
Additional Retail Development	1,430	7.0	250	10,000
Additional Theme Restaurants	525	8.0	200	4,200
Office Space in Upper Floors	---	---	18	1,259
Marina	82	2.0	2	165
	2,917			26,184

REVENUE STREAM

The project net revenue stream accruing to the developer is estimated on two bases. Wintergarden, Riverside Park, the IMAX, the Crystal Bridge and upper level office space are expressed in EBDIT values for each of these projects (earnings before depreciation, interest and taxes). The revenue stream for leased or contracted elements is expressed as a rental equivalent ranging from 4 to 12 percent for nine separate elements of activity. The aggregate revenue stream is summarized as follows:

	Revenue Stream ($000)			
Venue	Phase 1	Phases 2/3	Total	Percent
1. Wintergarden & Riverside Park	---	2,218	2,218	36.8
2. Offices	---	887	887	14.7
3. IMAX	786	---	786	13.1
4. Retail	50	700	756	12.6
5. Theme Restaurants	336	336	672	11.2
6. Sports Bar	320	---	320	5.3
7. Crystal Bridge	260	---	260	4.3
8. Micro Brewery	120	---	120	2.0
	1,872	4,147	6,019	100.0

SUBSIDY REQUIREMENTS

Like many another major public/private undertaking in the interest of community development, this project can only be put together if certain subsidy funds are made available from alternative sources for developing the infrastructure of the site, creation of non-earning amenities and the like. This is the pattern of Baltimore's Harborplace, Boston's Quincy Market and Faneuil Hall, Seattle Center, and an almost endless list of like projects.

How this might work is shown in a range in the following summary table. Line F is the required subsidy if outfitting costs are all shifted to participants. Line D is the required subsidy if the project carries all of its costs. In either case, EBDIT profits for IMAX, the Crystal Bridge Pavilion, office development and Wintergarden and Riverside Park are all treated as net return to the cost of development. If returns from these latter operations are converted to contract operations and rentals, the required subsidies shown in Lines D and F rise by $7.8 million in Phase 1 and $21.4 million in Phase 2. In this case the total subsidy required for both phases would range from $25 million to $58 million depending on how much of the outfitting cost is carried by participants.

The subsidy matrix is shown as follows:

		Phase 1	Phases 2/3	Total
A	Total Development Costs For All Parties Including Outfitting Costs Born in Part by Participants	31,878	63,731	95,609
B	Total Revenue Stream	1,872	4,147	6,019
C	Capitalized Value of Revenue Stream (9 percent)	20,800	46,078	66,878
D	Required Subsidy (A minus C)	11,078	17,653	28,731
E	Total Development Costs Less Outfitting	26,099	36,406	62,505
F	Required Subsidy (E minus C)	5,299	-9,672	-4,373

The stated objective of this project is to create over time an Americanized Tivoli at Indiana Landing, a centerpiece for the city, where tourists, residents, and CBD employees would congregate and recreate as a central part of daily life. The site and the market are all supportive of that objective.

Like most all projects of this kind subsidy from alternative sources is required to make it happen. The potential trade-off is the creation of a great community asset serving all of Indiana and attracting substantial visitation from outside the resident market,

probably on the order of 30 percent of attendance. Economic benefits accrue in terms of (1) direct and indirect employment (an estimated 1,000 jobs) from a direct payroll base of $9 million, (2) annual sales tax collections ($2.4 million), (3) annual direct and indirect impact from on-site expenditures ($100 million), (4) incremental off-site expenditures by out of town visitors, $25 million± and direct and indirect impact from new construction expenditures (±$200 million).

1000 jobs
9 Million dollar payroll
Sales Tax 2.4
Onsite Exp 100M

Section 3

SITE EVALUATION

A prerequisite for determining the outlook for new family entertainment attractions at White River State Park is a review of the site and its environment relative to key locational factors locally and regionally to determine how these factors will influence the performance of the project. This section of the report is concerned with these basic considerations.

Economic and Demographic Aspects of the Region

As shown in **Figure 1**, Regional Orientation of Indianapolis, the city is central to the Great Lakes States of Illinois, Wisconsin, Michigan and Ohio and the mid-south states of Kentucky and Tennessee. The power of the location is demonstrated by a 4-hour and 10-hour driving time/population analysis prepared by Dr. Roger Stough for the Indiana Tourism Report of 1985. The results are shown in **Table 1**, Indianapolis Market Access. Indianapolis is a dominant center point of this very large population catchment area. In centrality of access in this population heartland, it dominates larger metropolitan areas like Chicago, Detroit, Minneapolis, and Milwaukee and matches Columbus and Cincinnati. A quarter of the nation is a day's drive from Indianapolis.

The population of the State of Indiana in 1988 is 5.531 million, 14th in the nation. The state contains 2.27 percent of the national population. In the context of the attractions business, Indiana is underrepresented. In 1987, the top 40 amusement and theme parks of the U.S. drew approximately 120 million attendance. A 2.27 percent share of that major park business would be equivalent to 2.7 million attendance. In this regard, Indiana residents must necessarily go out of state to visit major attractions such as:

Figure 1

REGIONAL ORIENTATION OF INDIANAPOLIS

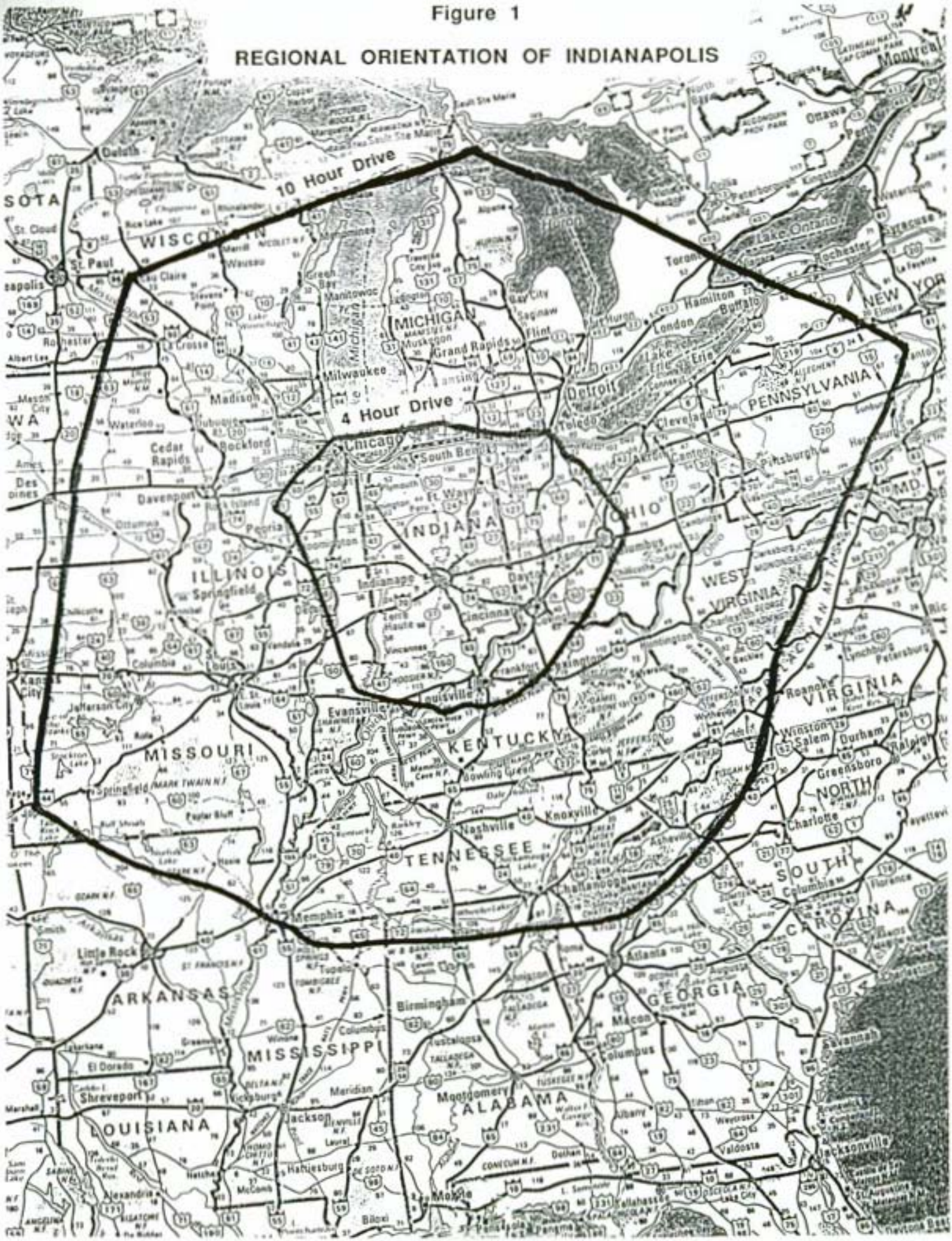


Table 1

INDIANAPOLIS MARKET ACCESS COMPARED TO OTHER MAJOR CITIES (Millions)

Location	Population Within 4 Hours Driving Time		Population Within 10 Hours Driving Time	
	Population	Rank	Population	Rank
Columbus	16.5	1	61.2	3
Indianapolis	16.0	2	63.7	2
Cincinatti	14.7	3	65.4	1
Louisville	12.8	4	58.2	4
Chicago	12.8	5	52.1	7
Detroit	10.3	6	54.5	5
Raleigh	9.1	7	43.2	9
Atlanta	8.6	8	37.7	12
Madison	8.2	9	44.1	8
Orlando	7.3	10	19.9	13
Birmingham	7.1	11	38.1	10
Columbia, S.C.	7.1	12	38.1	11
Nashville	6.8	13	52.8	6

Source: The Indiana Tourism Report 1985, Rand McNally Road Atlas, U.S. Bureau of the Census, Statistical Abstraction.

Park	Location	1987 Attendance (Millions)	Distance From Indianapolis (Miles)
Kings Island	Cincinnati	2.095	110
Six Flags Great America	Gurnee, IL	2.400	210
Six Flags Mid America	St. Louis	1.400	244
Cedar Point	Sandusky	3.070	261
Opryland	Nashville	2.498	283
Sea World of Ohio	Aurora, OH	1.200	292

Regional freeway/highway access to Indianapolis is shown in **Figure 2**. Seven major freeway and highway radial spokes service the uncommon Indianapolis hub. From the north, U.S. 65 comes in from Chicago and Milwaukee. U.S. 69 brings in Michigan from the northeast and Northern Ohio. From the east, U.S. 70 comes in from Columbus. Cincinnati to the southeast is accessed by U.S. 74. Louisville and Nashville come in from the south on U.S. 65. In the southwest, U.S. 70 draws from Kansas City and St. Louis and to the west and northwest, U.S. 74 draws from Iowa and Northern Illinois. The inherent efficiency of this logistical system undoubtedly explains in part the success of many of the development projects carried out in Indianapolis.

The Indianapolis International Airport is a growing force in creating access from the region to Indianapolis with enplanements of 1.542 million passengers in 1980 and 2.437 million in 1987, an annual growth rate of 6.8 percent.

Climate

Weather characteristics are shown in **Table 2**. Precipitation is light. Winter temperature is relatively severe. Nine months of the year show average daily maximum temperatures at 49°F or more. Five months of the year commonly show average daily minimum temperatures at the freezing level. Outdoor entertainment is restricted to seven months at best and extensive protection would be required to achieve that length of season. Average annual rainfall is a moderate 39 inches.

Seasonality of comparable attractions, deeply influenced by climate, is shown in **Table 3**. In Toronto, CN Tower (heavy in tourism draw) generates 69.8 percent of its business in the period May through October. The Toronto Zoo--more in the outdoors and more oriented to resident draw--generates 72.5 percent May through October.

Figure 2

REGIONAL ACCESS TO INDIANAPOLIS

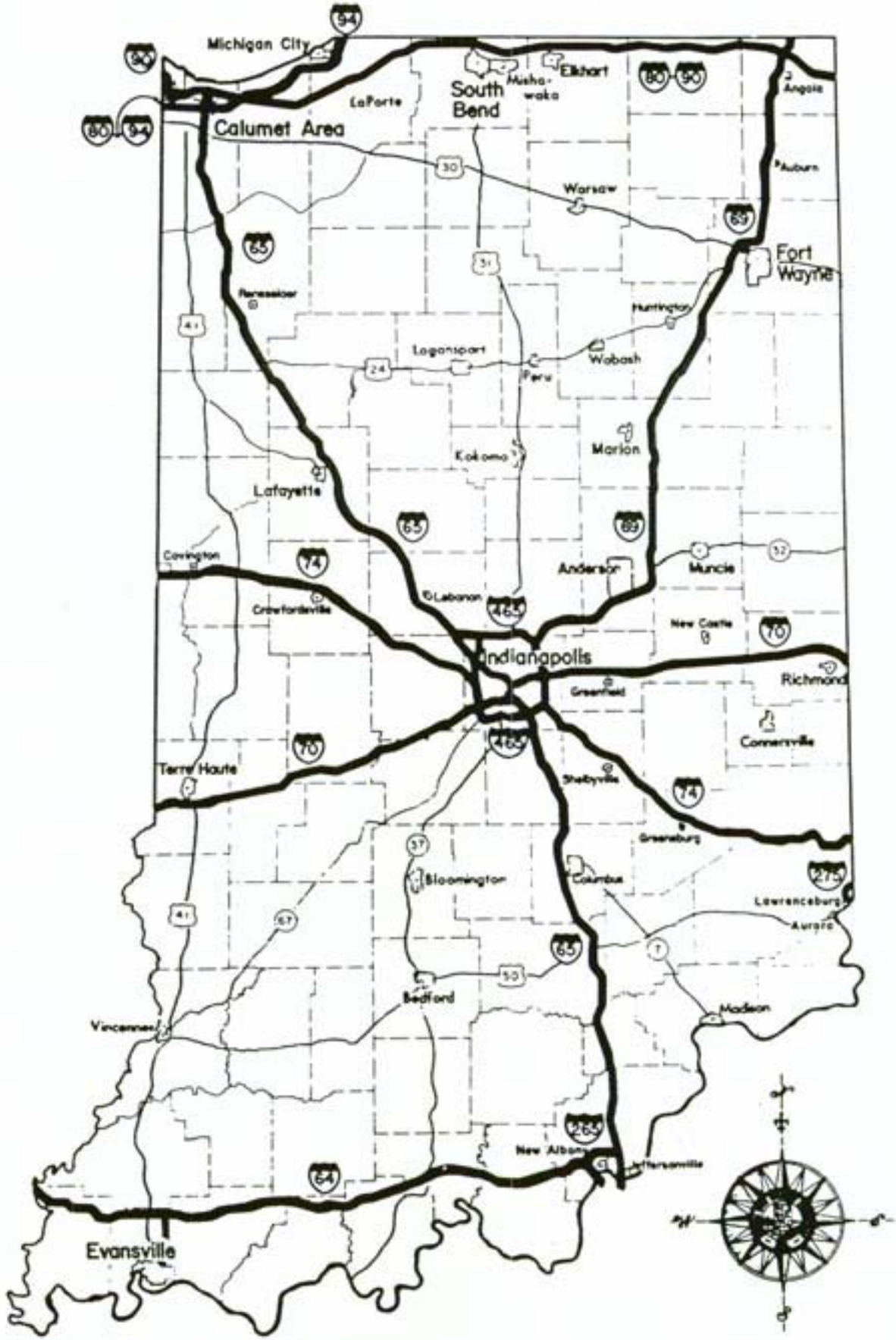


Table 2

WEATHER CHARACTERISTICS OF THE INDIANAPOLIS AREA

Month	Daily Normal Temperature (°F) Maximum	Minimum	Normal Precipitation (inches)	Occurance in Mean Number of Days: Snowfall of 1.0 inch or more	Precipitation of .01 Inches or More	Maximum Temp. of 90°F or More	Minimum Temp. of of 32°F or Less
January	34.2	17.8	2.65	2.1	11.9	0.0	28.0
February	38.5	21.1	2.46	2.0	10.1	0.0	23.9
March	49.3	30.7	3.61	1.3	13.1	0.0	17.6
April	63.1	41.7	3.68	0.1	12.3	0.0	5.4
May	73.4	51.5	3.66	0.0	12.3	0.6	0.4
June	82.3	60.9	3.99	0.0	10.0	3.4	0.0
July	85.2	64.9	4.32	0.0	9.2	6.7	0.0
August	83.7	62.7	3.46	0.0	8.7	3.9	0.0
September	77.9	55.3	2.74	0.0	7.7	1.9	0.0
October	66.1	43.4	2.51	0.0	8.0	0.0	4.0
November	50.8	32.8	3.04	0.6	10.1	0.0	14.7
December	39.2	23.7	3.00	1.8	11.8	0.0	25.1
Year	62.0	42.2	39.12	7.9	125.1	16.6	119.0

Source: James Ruffner, The Weather Almanac.

Table 3

SEASONALITY OF ATTRACTIONS LOCATED IN AREAS WITH COMPARABLE CLIMATIC CONDITIONS

	Toronto, Ontario				Canton, Ohio		Indianapolis, Indiana			
	CN Tower		Toronto Zoo		Pro Football Hall of Fame		Children's Museum		Indianapolis Zoo[1]	
	No.	Percent	No.	Percent	No.	Percent	No.	Percent	No.	Percent
January	63,000	3.7	26,000	2.0	6,749	3.5	84,274	5.3	326	0.1
February	65,000	3.8	32,000	2.4	7,026	3.7	109,163	6.8	600	0.2
March	102,000	6.0	145,000	10.9	8,584	4.5	159,332	10.0	7,630	2.6
April	111,000	6.6	100,000	7.6	10,181	5.3	150,905	9.5	26,669	9.1
May	162,000	9.6	175,000	13.2	12,807	6.7	145,756	9.1	56,709	19.3
June	169,000	10.0	206,000	15.6	19,937	10.5	139,768	8.8	46,114	15.7
July	279,000	16.5	217,000	16.4	34,363	18.0	197,480	12.4	43,265	14.7
August	288,000	17.0	200,000	15.1	44,484	23.4	157,617	9.9	59,208	20.1
September	159,000	9.4	102,000	7.7	16,606	8.7	66,447	4.2	20,472	7.0
October	126,000	7.4	60,000	4.5	12,919	6.8	155,830	9.8	17,035	5.8
November	91,000	5.4	32,000	2.4	11,358	6.0	117,758	7.4	2,067	0.7
December	79,000	4.7	30,000	2.3	5,486	2.9	111,236	7.0	13,743	4.8
Total	1,694,000	100.0	1,325,000	100.0	190,500	100.0	1,595,566	100.0	293,838	100.0
May - Oct.	1,183,000	69.8	960,000	72.5	141,116	74.1	862,898	54.2	148,587	50.6

[1] 1985 data. 1986 is skewed by heavy Koala bear attendance in August.

Source: Harrison Price Company / Indianapolis Zoo.

The Children's Museum in Indianapolis, more protected in its enclosed space, is less seasonal--54.2 percent in 7 months. It effectively operates all year.

A good measure of the natural seasonality of outdoor recreation in Indianapolis is the monthly distribution of the Indianapolis Zoo in 1986 shown in Table 3. It develops over eighty percent of its annual business in the May-October season.

Site Specific Characteristics

The site for the family entertainment center in White River State Park is shown in relation to the greater Indianapolis area in **Figure 3**. It is a 25-acre site plus 15 acres for parking south of rerouted Washington Street. This does not include the five-acre Acme-Evans site which was acquired during the course of this study and is adjacent to but outside the project site area.

As shown in **Table 4**, the site has a general capacity to absorb a large crowd. Theoretical capacity of the site operating in the Tivoli mode (120 day season, two hour stay, with a large concentrated theater and dining activity) is on the order of 5 or 6 million attendance. Configured as an outdoor amusement and entertainment park with a longer average stay and a lower obtainable on-site crowd, the site can still handle an attendance in the range 1.2 million or more in a six month season. There is plenty of space to do something important on this site.

The site is in the center of the city adjacent to the Central Business District, the Capitol, the Union Station festival center, the convention center, the Hoosier Dome, performing arts facilities, downtown shopping, a major cooperative campus of Indiana and Purdue Universities, the new zoo, a sports complex of national importance, and the primary hotel activity of the city. In general, the land use environment around the site is supportive and synergistic to its development as a recreational and entertainment center.

In addition, the site benefits from a great and growing aesthetic quality. The canal development, the river walk, the edge treatment of the river, the green expanses of military park, the elimination of blight and eyesores in the site are all coming together to form a setting of great beauty.

Figure 3

WHITE RIVER STATE PARK IN RELATION TO THE GREATER INDIANAPOLIS AREA

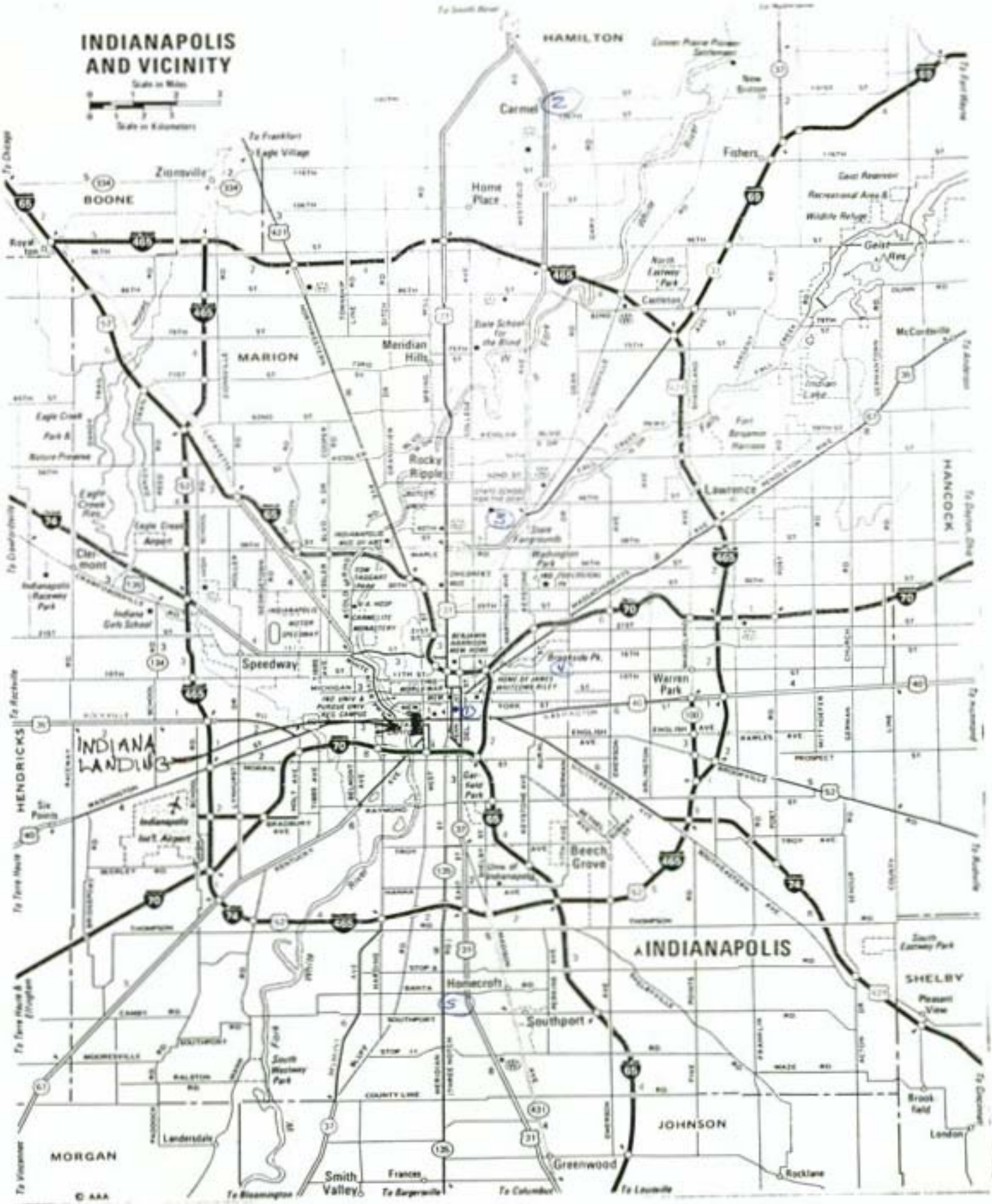


Table 4

CAPACITY OF THE SITE

	Mode of Operation	
	Short Stay Tivoli Mode	Outdoor Amusement Configuration
Site Area in Square Feet (25 Acres Excluding Parking)	1.089 M	1.089 M
Required Space Per Person (Square Feet)	50	100
On-Site Capacity (Persons)	21,800	10,900
Stay-time (Hours)	2.5	4.0
On-Site Crowd/Design Day Ratio	0.40	0.55
Design Day Crowd	54,500	19,800
Capacity Per Week ($\div \frac{\text{Design Day}}{0.25}$)	218,000	79,200
Capacity Per Month (week x 4.43)	965,740	350,800
Month to Year Ratio	0.18	0.30
Annual Capacity (Attendance)	5,400,000	1,200,000

Source: Harrison Price Company.

With its river frontage, the site is potentially comparable to other great water front recreational centers in downtown areas like Charles Center Inner Harbor in Baltimore, Quincy Market and Faneuil Hall in Boston, Riverwalk in New Orleans and Bayside in Miami. With its large in-town space, it is potentially comparable to major city center urban parks like Tivoli, Seattle Center, Balboa Park and others. Seattle Center on its 70-acre space just to the north of the CBD, and in a smaller market has agglomerated 8 million annual attendances in various cultural, sports, museum, entertainment and convention venues.

Similarly, Tivoli in Copenhagen. Also in a smaller market, and with only 23 acres draws over 4.5 million visitors in a 120 day summer season.

Like Seattle Center and Tivoli, the site is strategically located in the center of a great city with enough space to fulfill a variety of important community functions.

The next section of this report deals with the nature of the market supporting this proposed endeavor.

Section 4

MARKET SUPPORT AND ATTENDANCE GENERATION IN INDIANAPOLIS

Equal in importance to the site environment is the quantity and quality of market support available to the new family entertainment center at White River State Park. This section of the report describes the Indianapolis market including key characteristics of both its resident and tourist components and the current performance record in developing attendance at various attractions and events.

THE RESIDENT MARKET

The primary resident market for a major entertainment center typically extends up to a one-hour plus driving radius or about 50 miles from the site. The secondary resident market is taken as the two-hour or 100 mile ring--a distance from which a visit can be made and return accomplished in the same day without staying overnight. This geography is shown in **Figure 4**, Primary and Secondary Resident Markets, and the population in these markets is shown in **Table 5**. Details of the resident population demography are shown in Appendix A.

The resident market presently totals 4.658 million and is projected to rise slightly to 4.661 million by 1992. The resident market within 100 miles of Indianapolis contains 85 percent of the state population. The resident market contains 1.92 percent of the total U.S. population. It is, however, not experiencing fast growth and is losing a slight amount of its U.S. share of population (1.86 percent position by 1992).

As a metropolitan area, Indianapolis ranks 32nd in the nation as of 1986 with 1.213 million in the MSA. Its rate of growth 1980-1986 was 34th among metropolitan areas.

Also shown in Table 5 is the household income level of the resident market. The average income of the primary market area ($32,870) is 4.9 percent above the state average and 3.5 percent above the U.S. average. The median income of the primary market area is 1.6 percent above the state median and 3.5 percent above the U.S. median. The total resident market income values are essentially equal or very close to

Figure 4

PRIMARY AND SECONDARY RESIDENT MARKETS

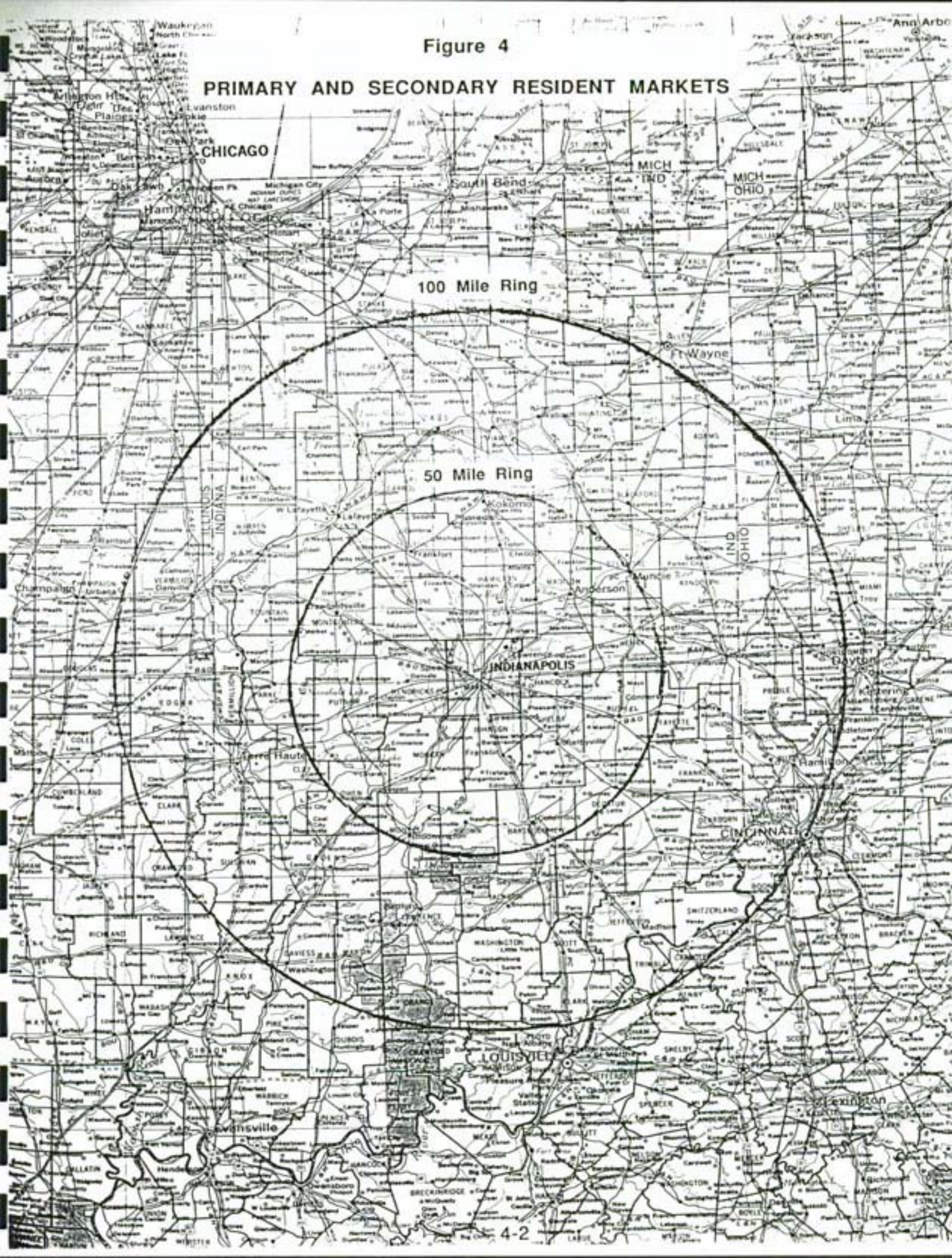


Table 5

PRIMARY AND SECONDARY RESIDENT MARKETS AND HOUSEHOLD INCOME

	Population (000)		1987 Household Income	
	1987	1992	Average	Median
50 Mile Ring (Primary)	1,843	1,862	$32,870	$26,117
50-100 Mile Ring (Secondary)	2,815	2,799	29,564	24,507
Total Resident Markert	4,658	4,661	30,842	25,144
Indiana	5,503	5,495	31,335	25,714
USA	243,205	253,968	31,752	25,227
Total Resident Market as a Percent of USA	1.92%	1.86%		
Total Resident Market as a Percent of Indiana	84.6%	84.8%		
Indiana to U.S.	2.26%	2.16%		

Source: Urban Decision Systems.

state and U.S. values. A plus factor in evaluating incomes is the fact that the cost of living in Indianapolis is below the U.S. average.

Gross domestic product of the State of Indiana in 1986 was $84.9 billion. The U.S. total was $4,191.7 billion. The percentage relation is 2.03, a good share for an economy with heavy service orientation.

Employment statistics are shown in **Table 6**, Employment Trends in the Indianapolis Area. In the period 1980-1987 employment rose 12.8 percent in the metropolitan area, a dramatically larger growth than that for population in the MSA. Corresponding unemployment rates are shown in **Table 7**; Indiana is at the U.S. level. The Indianapolis MSA is below the U.S. level one percentage point. The resident market is economically healthy.

Some 100,000 employees work in Indianapolis offices. Some 40 percent are in locations with easy access to White River Park.

A plus to the resident market is the large college and university population in Indianapolis shown in **Table 8**. There are over 37,000 students in the city who are potentially active customers of an entertainment center and a great source for part-time employment in this field of activity. College students are a major source for employees in the attraction business.

THE TOURIST MARKET

In **Table 9**, Derivation of the Indianapolis Overnight Visitor Market, HPC has presented a method for estimating annual visitor volume which properly reflects the real world of unduplicated visitor traffic. Several of the essential indicators used to derive that estimate are listed as follows:

Average Party Size in Hotel/Motels	1.75 persons
Median Length of Stay in Hotels/Motels	2.75 days
Hotel/Motel Visitors as a Percent of All Overnighters	50 percent
Average Annual Occupancy	64 percent

Table 6

EMPLOYMENT TRENDS IN THE INDIANAPOLIS AREA[1] 1980 and 1987

	1980		1987	
Total Employment		533,200		601,500
Distribution by Sector:				
Manufacturing	23.1%		17.8%	
Durable Goods		16.2%		11.7%
Other		6.9		6.1
Non-Manufacturing	76.9		82.2	
Construction		4.4		5.0
Transportation, Communication, and Utilities		5.9		6.1
Wholesale Trade		7.0		6.6
Retail Trade		17.9		19.3
Finance, Insurance, and Real Estate		7.2		7.6
Services		17.7		22.7
Government		16.2		15.0
Other		0.6		0.0
Total	100.0%	100.0%	100.0%	100.0%

[1] Eight-county metropolitan area.

Source: Harrison Price Company.

Table 7

COMPARATIVE UNEMPLOYMENT RATES

Year	Indianapolis Metropolitan Area[1]	Indiana	United States
1980	7.2	9.6	7.1
1981	8.3	10.1	7.6
1982	9.4	11.9	9.7
1983	9.5	11.1	9.6
1984	7.1	8.6	7.5
1985	6.1	7.9	7.2
1986	5.1	6.7	7.0
1987	5.2	6.4	6.2

[1] Eight-county metropolitan area.

Source: Indiana Department of Employment.

Table 8

COLLEGE AND UNIVERSITY ENROLLMENT IN INDIANAPOLIS Fall 1987

Institution	Total Enrollment
Indiana University/Purdue University/ Indianapolis	23,630
Indiana Vocational Training College	4,706
Butler University	3,723
University of Indianapolis	3,134
Indiana University School of Medicine	1,080
Marian College	1,099
Total	37,342

Source: Indianapolis Chamber of Commerce.

Table 9

DERIVATION OF THE INDIANAPOLIS OVERNIGHT VISITOR MARKET 1987

Hotel/Motel Room Inventory	13,873
Total Available Room Nights @ 365 Days	5,064,000
Average Annual Occupancy Rate (Percent)	64
Total Occupied Room Nights	3,241,000
Average Hotel/Motel Party Size (Persons)	1.75
Annual Visitor Nights	5,671,000
Average Length of Stay (Days)	2.75
Total Visitors in Commercial Accommodations (Persons)	2,062,000
Overnight Visitors as a Percent of Total Visitors (Percent)	50
Total Overnight Visitors (1987)	4,125,000
Total Overnight Visitors (1992) @ 3 Percent Growth Year	4,782,000

Source: Indianapolis Convention and Visitors Bureau and Harrison Price Company.

The foregoing factors when extended to the Indianapolis hotel/motel inventory at the beginning of 1988 (13,873 rooms) indicate a total estimated annual overnight visitor volume of 4.1 million. Growth through 1992 is projected at 3 percent annually. The procedure is detailed in Table 9.

A substantial pass-through tourism is available for interception but since penetration of that market is difficult it is ignored.

The total market available to the project is estimated as follows:

Segment	Market (000) 1987	1992
Primary Residents	1,843	1,862
Secondary Residents	2,815	2,799
Total Resident	4,658	4,661
Overnight Visitors	4,125	4,782
	8,783	9,443

To better understand Indianapolis in the context of other visitor destinations, an array of total market sizes is presented in **Table 10**, Comparison of Major Markets. The total market in Indianapolis exceeds such major destinations as New Orleans, Vancouver and Seattle. It is almost as large as Houston, Detroit, Denver and Cleveland.

ATTRACTION ATTENDANCE IN INDIANAPOLIS

The magnitude of event and attraction attendance in Indianapolis is a marker for assessing the potential drawing power of the proposed family entertainment center.

Public Attractions

Not strictly classified as an attraction but nevertheless operating as a major people congregating place, the Union Station festival center developed in 1986 by Borns Management is one of the most important recreational businesses in Indianapolis.

Table 10

COMPARISON OF MAJOR MARKETS

City	100 Mile Resident Market	Overnight Tourist Market	Total Market
New York City	17.8	17.1	34.9
Los Angeles	16.6	14.4	31.0
Orlando	5.6	24.5	30.1
San Francisco	8.7	12.0	20.7
San Diego	3.1	14.4	17.5
Washington D.C.	5.5	11.4	16.9
Atlanta	4.8	10.2	15.0
Toronto	3.4	9.4	12.8
Minneapolis	2.3	9.2	11.5
Houston	3.6	6.8	10.7
Detroit	6.9	3.8	10.7
Denver	2.2	8.5	10.7
Cleveland	5.8	3.2	9.0
Indianapolis	4.7	4.1	8.8
New Orleans	3.6	5.0	8.6
Pittsburgh	3.1	5.5	8.6
Vancouver B.C.	2.5	5.9	8.4
Seattle	3.2	4.5	7.7

Source: Harrison Price Company.

Operating in a rehabilitated railroad terminal, its first year retail volume is estimated by HPC to fall in the range of $36 million to $40 million.

Its average per capita transaction based on Rouse festival center experience should approximate $5.00 which would project its total transaction count at eight million. Adjusting for an annual average repeat rate of 3.3 based on equivalent Rouse experience (50 percent of visitors attend 1.4 times, 10 percent average 20 visits, 40 percent average 6.0 visits), total attendance net of repeats is estimated to be about 2.4 million.

Electric eyes on the doors tally 9.928 million ins and outs annually which equates to 5.0 million visitors but the eyes are installed high and miss children, wheelchairs, and other short people. Thus, the eye readings would tend to confirm the foregoing 8 million estimate of total visitation.

Whether considered as gross attendance or net of repeats, it is a major downtown attraction--number one in the city. Although it has experienced problems in start up and lease turnover typical of new entries in the festival center business, the center generates a large action which is synergistic to the thrust of the proposed entertainment center. Union Station brings many people into the area, many of whom are questing for additional recreational experiences.

Second to Union Station in attraction attendance, is the new $64 million zoo. Modern, attractive and broad in scope, this facility at its present operating rate has the potential to generate over one million attendance with a total market penetration of 12 percent. It is operating at that rate now (est. 942,000), three times the rate of attendance at the old facility. This market responds to a good product. The old zoo drew 66 percent of its business from Metropolitan Indianapolis, 28 percent Indiana and 6 percent out of state. The new zoo will expand its draw from outside the city.

Together these two attractions plus 350,000 generated at the Speedway Hall of Fame place 3.7 million people directly in the neighborhood of White River Park (or nearby)--more if repeat visits to the festival center are counted.

Sports

In the field of sports events the position of Indianapolis is unique in the country. The city has sponsored and developed a variety of facilities and programs in International competition which give it an Olympic capability in several sports.

Number one in the "track record" of the city is the successful execution of the 1987 Pan American Games. The event drew 947,000 in 21 days. Of this total, 29 percent or 275,000 came from outside the Indianapolis MSA. Average attendance was 45,000 per day. Market logistics and quality of facilities were key factors in this performance.

What made this event possible is the aggregation of world class sports facilities located within the city--a $130 million complex most of which is directly adjacent to the site including:

- A natatorium swimming complex with two pools and 4,700 seats, built at a cost of $21.5 million.
- A track and field stadium seating 12,111 built at a cost of $6 million. Its rubberized track is one of the best in the world.
- A sports complex for tennis tournaments containing 24 courts and a 10,000-seat capacity developed at a cost of $7 million.
- The Institute for Fitness and Sport.
- Market Square Arena with 16,912 seats, home of the Indiana Pacers.
- The Hoosier Dome with seating for 60,500, home of the Colts, built at a cost of $77 million.
- Major Taylor Velodrome with audience capacity for up to 5,000, built at a cost of $2.5 million.

- A sanctioned rowing course at Eagle Creek park.

- William Kuntz Soccer center with two fields and 6,500 seats.

- The Indiana World Skating Academy, a $7 million, two rink facility in the nearby Pan American Plaza complex.

All of these facilities are new, world-class, central and part of an overt development policy in the city which has stressed sports development as a major catalyst for community economic growth. These facilities generate action. The sports events calendar in Indianapolis is extremely active. Sports expansion is making Indianapolis very visible to the nation which in turn adds greatly to the level of tourist interest in this city.

The Colts are a powerful addition to the city's sports calendar. Their attendance is reflected as the dominant element in Hoosier Dome sport event attendance detailed as follows:

Year	Attendance
1984	937,157
1985	795,538
1986	781,752
1987	1,121,195

This is a major crowd directly next door to the site.

Of International renown is the annual auto racing "Hadjj" at the Indianapolis Motor Speedway. The big 500 mile race reportedly draws some 400,000 attendance on the big day and a million in the month of May. The Speedway Hall of Fame Museum had a reported paid attendance of 360,000 in 1982. Of greater importance is the national visibility this mega-event provides which adds to the marketability of all attractions in the city.

Other sports activities include:

- The Indianapolis Indians a class AAA farm club for Montreal drew 250,000 last year and will draw 290,000 this year in 9,500-seat Bush Stadium.

- The Indiana Pacers draw well. Total attendance in 1986/87 was 502,319, which was 12th in the League's 23 teams. The club outdraws teams in several larger metropolitan areas (Cleveland/Akron, San Francisco/Oakland, Milwaukee, Northern New Jersey, Phoenix, Sacramento, San Antonio, Seattle/Tacoma and Washington, DC).

In summary, during the year major sports activities place a tremendous number of people into the downtown area adjacent to or near White River Park. Some of the major activities include:

	1986/87 Attendance
Hoosier Dome Sports	1,121,000
Pan American Games	947,000
Indiana Pacers	502,000
Indianapolis 500 Race and Trials	1,000,000
Indianapolis Indians	250,000
	3,820,000

Cultural Activities

The strongest cultural attraction in town is the Children's Museum, the most heavily attended facility of its kind in the world. It operates in this market with an attendance of 1.6 million and a market penetration of 18 percent, one of the highest performances to be found anywhere. For example, in relative drawing power it compares favorably to the Pompidoux in Paris with 7 million attendance and a 23 percent market penetration. This operation verifies the conclusion drawn from the zoo experience. A good product is strongly supported in Indianapolis. The museum is in the midst of a $14 million expansion which will add to its force.

Other cultural activities with major drawing power include:

- The Indianapolis Museum of Art which generated 486,401 attendance in several facilities.

- The Indiana State Museum with attendance of 242,000.

- Conner Prairie, a celebration of an historical village generating attendance of 203,000.

- Harrison Home drawing 40,000.

The total attendance of these cultural facilities is summarized as follows:

	1986/87 Attendance
Children's Museum	1,596,000
Indianapolis Museum of Art	486,000
Indiana State Museum	242,000
Conner Prairie	203,000
Harrison Home	40,000
Museum of Indian Heritage	21,000
	2,588,000

Performing Arts

Stimulated by a great performing arts program at Indiana University, an ambitious facility improvement program in the city (for example, $17 million for Indiana Repertory Theater and the Symphony's Circle Theater) and the development of a strong community based fund raising effort, performing arts have flourished in Indianapolis.

The major part of attendance generation in the 1986/87 season for a majority of programs in the city is tallied as follows:

Indianapolis Symphony	425,000
Dance Kaleidoscope	170,000
Indianapolis Ballet	143,000
Indianapolis Shakespeare Festival	100,000
Indiana Repertory Theater	99,000
Repertory Theater	34,000
Indianapolis Civic Theater	26,000
	997,000

As a percentage of the primary market this level is expressed as 997,000/1,843,000 or 59.5 percent, an above average market penetration in the performing arts field. Most major American market areas operate at half of this level. Indianapolis is "attendance prone" in the arts.

Convention and Related Attendance

Together with the downtown hotel conference capacity, the convention center is an important magnet. In its interplay with the Dome, a superb 395,000 square feet facility is available for mixed convention, trade show, entertainment and sports use which is tallied as follows (sports usage at the Dome has already been considered):

	1984	1985	1986	1987
Entertainment	114,000	252,000	71,000	193,000
Trade Shows	414,000	412,000	367,000	298,000
Conventions	502,000	431,000	597,000	576,000
	1,030,000	1,095,000	1,055,000	1,067,000

A stable level of activity at the one million plus level is indicated. Most of these people are within walking distance of White River State Park and traditionally look for supplementary entertainment.

SUMMARY

Annual attendance generation in Indianapolis is proceeding at a great pace. The market is responsive. Attendances tabulated herein are summarized by category as follows:

Commercial Attractions	3,700,000
Major Sports	3,820,000
Cultural Attractions	2,588,000
Performing Arts	997,000
Convention/Trade Show and Dome Entertainment	1,067,000
	12,172,000

Of these five areas, only the commercial attraction base is under developed.

Unlike many major communities, the Indianapolis CBD is not a morgue at night. Twelve million people are drawn to its commercial, sports, cultural, performing arts and convention and trade show activities. It is a powerfull aggregation of attendances which can be tapped by the adjacent family entertainment center.

The next section of this report deals with the proposed concept of entertainment and its planning parameters.

Section 5

CONCEPT AND PHYSICAL PLANNING GUIDELINES FOR INDIANA LANDING

One of the major tasks of this master planning assignment is a definition of an appropriate content and scope for the proposed family entertainment attraction that is consistent with the potentials of the site, market support and the overall White River State Park development plan. This section of the report summarizes concept recommendations developed in collaboration with the design team of EVSF and GLA and submitted separately in conformance with the project work statement.

The overall site for the family entertainment center is shown in **Figure 5**, Project Area Site Plan. Total available area is 39 acres; 25 north of Washington Street, 14 acres to the South primarily for parking.

The project team has adopted the name Indiana Landing for all of this total site area as it is thought to be the best overall description of its several recreational functions and its location on the river. In turn, the total site has been organized into seven separate areas as shown in **Figure 6** and **Table 11**, Site Organization. This table also shows footprint areas for pad development and contemplated building areas taking into account multi-floor construction.

Year around operation is contemplated in all areas except Riverside Park and in that case some of its functions may operate all year in the protected interior space of the Wintergarden.

The development of the concept is influenced by an underlying premise. The task undertaken is considered by the three members of this team to be controlled by urban design decisions. It is a collection of diverse entertainments. It is not a theme park. With the exception of its Winter Garden/Riverside Park element, this complex is not

Figure 5

PROJECT AREA SITE PLAN

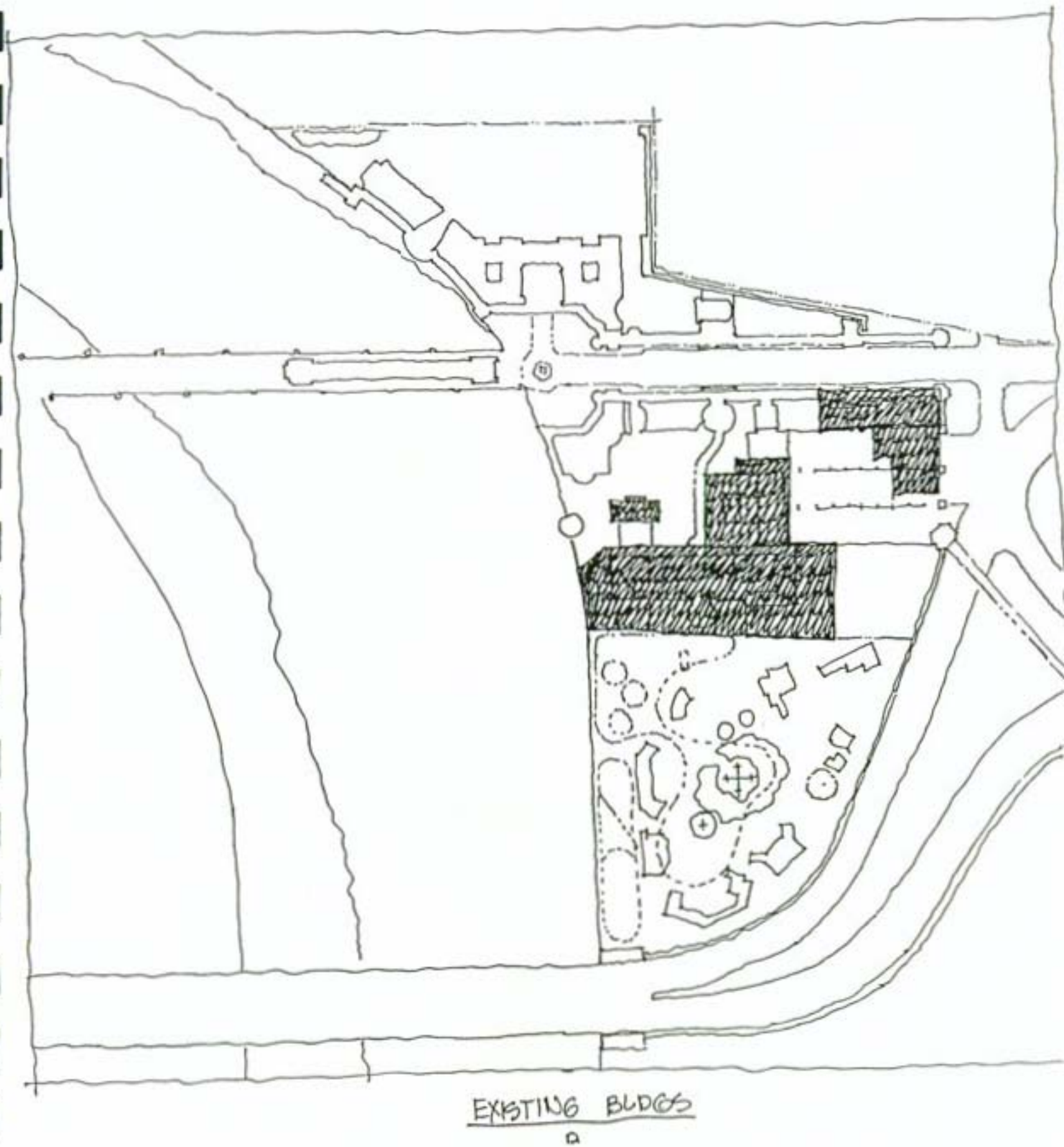


Figure 6

SITE ORGANIZATION

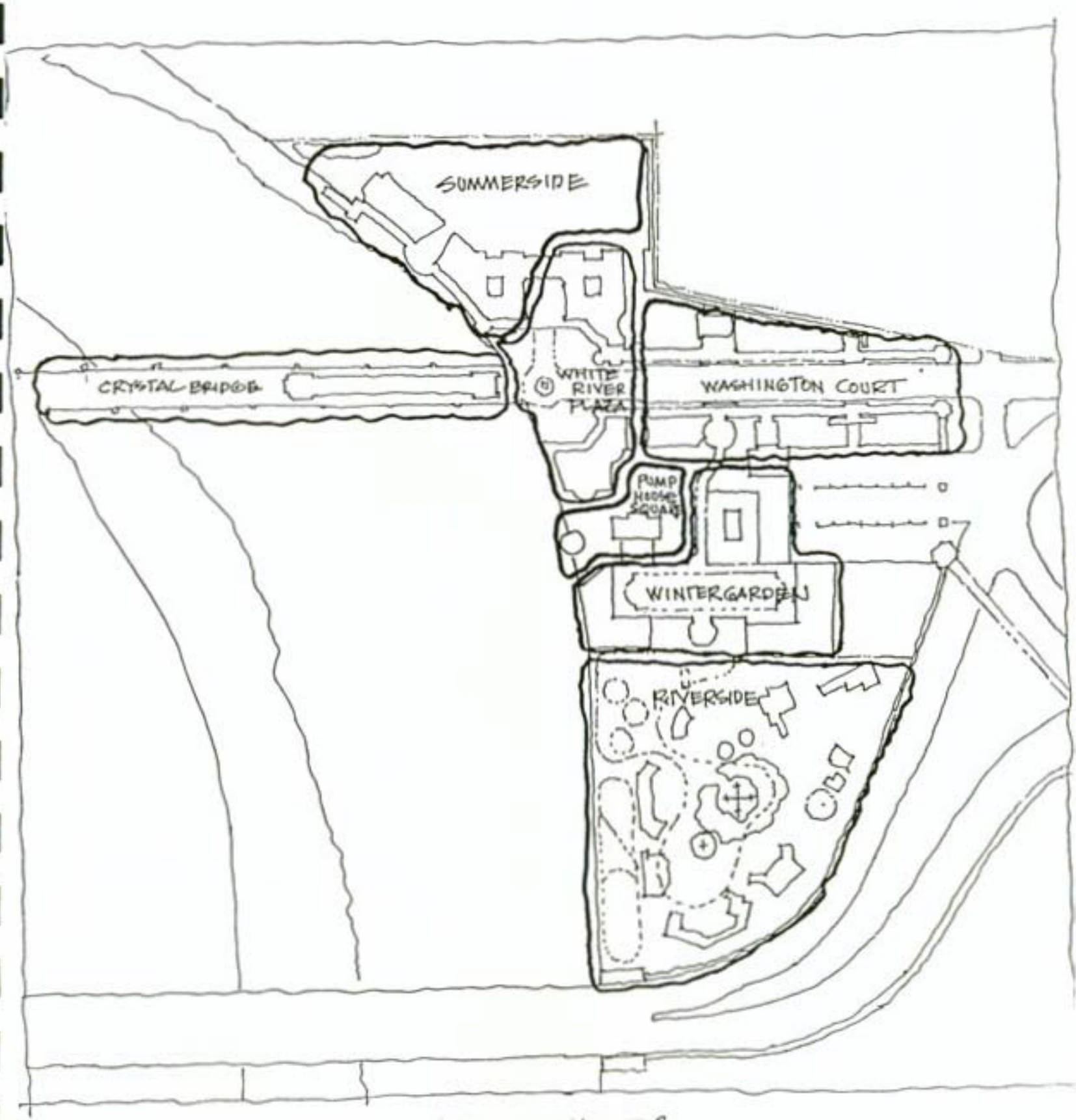


Table 11

INDIANA LANDING SITE ORGANIZATION

Name of Area	Development Footprint Site Areas (Square Feet)	Structure Development Area (Square Feet)	Primary Function
Crystal Bridge	19,000	21,500	Greenhouse garden, public gatherings, dance hall, connection to zoo, east connecting link.
White River Plaza	26,000	64,000	Central plaza, vertical statement, IMAX, crafts and Indiana merchandise, Sports Bar.
Summerside	14,000	42,000	Theme restaurants, dinner theater, Summer bandshell.
Washington Court	33,300	93,300	Canal turning basin, marina functions, main entrance portal, retail area.
Wintergarden	57,300	81,200	Kids activity park, games, arcade, protected portion of seasonal amusement park, Torpedo Factory.
Riverside Park	250,000	---	19-20 major and minor rides and kiddie rides, Videopolis, simulator, birthday area and other attractions.
Pumphouse Plaza	44,000	48,000	Microbrewery/Brewpub and company picnic area.
Total	443,600	350,000	

Source: Harrison Price Company, Eskew, Vogt, Salvato & Filson, and Grady Larkins Associates.

gated -- it functions on user charges. Although part of the operation is seasonal most of it functions all year. There is something going on all the time. It has a short stay, high repeat nature. It is not a long stay come back in three years type of project.

A description of the major project elements without reference to phasing follows.

The Crystal Bridge

Contemplated as a major architectural feature, the glass structure to be built on the old Washington Street Bridge is a one-story green house containing three major elements; (1) a botanical garden, (2) in the middle of the bridge at the western end of the glass structure, a two story enclosed meeting and/or public party space, and (3) the east bank public plaza area with cafes and stalls connecting the bridge to Indiana Landing. The bridge is a key activity spine linking the Zoo and the West Bank of the River with the City and the east bank.

Public space on either side of the botanical garden is used as a pedestrian corridor. Quick food and souvenir service is available in the glass structure and the east bank connection.

At a future date, structures can be added toward the west bank connection. The bridge operates all year.

White River Plaza

This area is the hub for all activities and the connection to the Crystal Bridge. On the south side is an IMAX high impact film theater with seating for 400 and a show every hour. It will feature a custom film on Indiana and make use of the extensive IMAX library. On the east is a major vertical statement. On the northeast is an exceptional gift shop and craft shop called a Taste of Indiana and a Sports Bar--a highly themed multi-venue entertainment center primarily serving young adults in the evening but with a broader age focus in the daytime. The model is the Baltimore operation with this name which memorializes the Baltimore Colts of old in the mix of its many sports activities and restaurant service. This version is visualized as an 18,000 square foot facility with full service restaurant and bar, quick food and participatory patron involvement in a sports memorabilia setting.

The plaza itself is the heart of Indiana Landing. It is treated as a civic space in the genre of Monument Circle. The plaza is a U shaped space on the river side open to the river with two sides flanking the head house or entry to the Crystal Bridge. The apex of the U is a space for the first vertical symbol. Later on that portal function will be reinforced to the east down Washington Street.

The vertical statement could be 150 feet in height. It is an opportunity for collaboration with Indiana artists, sculptors, or designers to create an element symbolic of Indiana Landing.

Summerside

Along the river front to the north of White River Plaza is a large three story space devoted mostly to the development of themed family oriented restaurant and dinner theater operations. The park would start with two such enterprises and expand as acceptance permits. The building fronts on Summerside Garden which connects to the Fitness Institute on the north and an adjacent parking area servicing the restaurants.

An arcade splits the structures with a pedestrian access to the river terrace where access to the water is accomplished by means of a hinged ramping system on the floodwall.

A bandshell could function in the court of Summerside.

Potential restaurant formats could include large family-style facilities like Knott's Chicken Dinner Restaurant in Buena Park, Pea Soup Andersons at Buellton, California, a Bavarian Beer Hall like Alpine Village in Torrance, California, Nut Tree near Sacramento, Zenders at Frankenmuth, Michigan. The latter is a German town tourist stop north of Detroit and its two restaurants draw 2 million diners a year.

Other prototypes include Zabors near Atlantic City and Peter Pan in Frederick, Maryland and any great family restaurants now operating elsewhere in Indiana with an interest in locating in Indiana Landing.

Washington Court

This area is the setting for the main entrance to the park and for improvements along the old Washington Street connection to the Crystal Bridge.

On the north side of Washington Court is the marine terminus of the canal system which will link up with the expansion of the canal at the Missouri Street Bridge. It is seen as a setting for boat rentals and rides, entertainment along the canal, and other waterside activity.

Washington Court provides mixed retail space on both sides of the street. In the upper floors of the connection to Waterside, an artist co-op could be created with work space and retail functions in the manner of the Torpedo Factory of Alexandria, Virginia.

Wintergarden and Riverside Park

These two areas are linked together in a gated attraction mode. In the 5 to 6 months summer season both elements operate and activities inside the Wintergarden merge with activities outdoors in Riverside Park.

The Wintergarden operates all year in the rehabilitated 3 and 4 story Beveridge Paper Company building. Its center is carved out of the old structure and recreated as a glass roofed, atrium joined to its rebuilt end points. Wintergarden contains a mix of "soft" children's rides, a discovery center, a dynamic motion simulator, an antique carousel, a birthday center and a kid's activity park, and some kind of botanical treatment under the crystal palace glass roofed centerpiece.

The exterior space of six acre Riverside Park is treated as a small European style amusement area. It would contain such elements as:

- food and beverage service
- a water feature
- performance area
- an open air monorail

- a combination water flume and runaway mine train ride that would make use of the upper floors of the Wintergarden
- several major rides for teenagers -- these attractions would be merged into exterior limestone landscaping
- a "paper clip" roller coaster along the riverside which is the visual signature for Riverside Park
- a version of Disney's Videopolis--a teen fantasy dance pavilion with lasers, videos and light shows.

Pumphouse Plaza

Already highly rehabilitated, the pumphouse would be recreated as a contemporary Microbrewery/Brewpub, a modern version of a Festhaus, with beer and ale brewed on the premises complementing the atmosphere and character of the structure.

The large area in front of the pumphouse, its plaza, would be extensively landscaped and developed as a garden component for use as a company/institution picnic and gathering facility and a place for group outdoor events.

Other Elements

Property along the west and east banks of the river is to be extensively edged and landscaped with floral, green area and limestone treatment.

The old intake structure on the river next to the pumphouse will regain its conical roof and turret structure as a setting for Liberty Bell or other important Indiana reliquary.

The setting for McCormick's Founding Rock will be upgraded to memorialize this historic event in Indiana history.

The site will be given a full Tivoli lighting, banners, sound and landscape treatment. It is green and colorful by day, magical at night.

The design contains a whole series of gardens and courts; large and small areas attractive for gatherings, contemplation, and people watching.

A parking garage for 750 cars is recommended on the southeast side of Washington Court.

An overhead bridge will cross the Washington Street corridor and connect surface parking on the south to the park.

An overhead pedestrian bridge will connect the parking area, and the park to the convention center.

It is recommended that water cannons be installed on top of the trestles on Washington Street Bridge. Other active water treatments are essential to improve ambience in the warm summer months and should be considered at the Washington Court entry and marina.

Future expansion elements include:

- A three acre entertainment area is a future possibility as a means of reinforcing nighttime activity on the site.
- Augmentation of all food, merchandise, entertainment and recreation activities (Tivoli evolved over four generations).
- Extension of Crystal Bridge toward the Zoo.

Section 6

PHASING, DEVELOPMENT COSTS, REVENUE GENERATION PHASING, DEVELOPMENT COSTS AND SUBSIDY REQUIREMENTS

This last section of the report treats a recommend phasing plan, estimated costs of construction and development revenue generation and subsidy requirements for Indiana Landing.

Phasing and Development Costs

Phasing is articulated in **Table 12**, Phasing and Construction Costs, and identified in **Figure 7**, Concept Site Plan. Phase 1 has three sub-phases; first, the Crystal Bridge development, with all of its linkages, the terrace access ramp, site preparation and landscaping for White River Plaza and installation of the IMAX theater; second, the theme restaurant building in Summerside, Founding Rock terrace, the pumphouse Microbrewery/Brewpub, the pumphouse connection to Wintergarden, and pumphouse plaza; third, the crafts building and Sports Bar and the vertical statement in White River Plaza and the galleria connection in Summerside, and extensive site landscaping.

Phase 2 has three sub-phases; first, the Beveridge Paper Acquisition, and site development; second, the parking garage, Washington Court entry, street and retail development, Wintergarden shell development; third, Riverside Park, perimeter berm on new Washington Street, Missouri Street parking lot, and pedestrian bridge.

Phase 3 includes the canal extension and its marina pavilion and perimeter limestone walls, and final site improvements.

Phase 1 seeds the project and plants its flag. Phase 2 augments its scope and content and Phase 3 finishes the initial development. At that point, a major entertainment and recreation center has been established which can grow with the ages like its role model in Copenhagen.

Table 12

PHASING AND CONSTRUCTION COSTS 1

Phase	ID No.	Item	Estimating Basis	Cost Dollars (000)	
1.0A	1.1.	Bridge (Structural and Decking)	940' X 75' = 70,500 SF @ $65	4,583	
	1.2.	Bridge Greenhouse	380' X 50' = 19,000 @ $140	2,660	2
	1.3.	Terrace Access Ramp	Allowance	250	
	1.4.	Zoo Connection	Allowance	50	
	1.5.	North Promenade	Allowance	75	
	1.6.	River Terrace (9.8 acres)	Allowance	225	
	1.7.	South Promenade	Allowance	75	
	1.8.	IMAX	Appendix B	2,000	2
	1.9.	White River Plaza	31,000 SF @ $40 =	1,240	
	1.10.	Graphics	Allowance	80	
	1.11.	Lighting/Sound	Allowance	150	
	1.12.	Intake Pavilion	Allowance	40	
	1.13.	West Side Entry Portals to Zoo	Allowance	40	
				11,468	
1.0B	1.14.	Pumphouse & Microbrewery/ Brewpub	8,000 SF @ $40	320	2
	1.15.	Pumphouse Connector	10,000 SF @ $75	750	2
	1.16.	Pumphouse Square	Allowance	900	2
	1.17.	Food Building	42,000 SF @ $60	2,520	2
	1.18.	Parking - "N" Lot	130 cars @ 1,000	130	
	1.19.	Founding Rock Terrace	Allowance	60	
				4,680	
1.0C	1.20.	Crafts Building & Sports Bar	48,000 SF @ 60, Appendix D	2,880	2
	1.21.	Clock Bridge	80x30x2, 5,000 SF @ $200	1,000	
	1.22.	Vertical Statement	Allowance	1,500	
	1.23.	Galleria to Food Building	60x80 = 4,800 SF @ $50	240	
				5,620	
2.0A	2.1.	Beveridge Paper Co. Buy-out	Site Acquisition Funding	N/A	
	2.2.	Beveridge Paper Co. Demo/Cutting	Allowance	500	
	2.3.	Site Utilities	Allowance	2,000	
				2,500	
2.0B	2.4.	Parking Garage	750 cars @ $6,800	5,100	
	2.5.	Washington St. Retail/Office	80x270x3 = 90,000 SF @ $60	5,400	2
	2.6.	Wintergarden Shell	300x50 = 15,000 SF @ $120	1,800	2
	2.7.	Beverage Shell Renovation	Allowance	1,200	2
	2.8.	Ride and Attraction Park Site and Infrastructure	Appendix C	7,000	2
	2.9.	Washington Crt. Entry Portals	Allowance	400	
	2.10.	Washington Crt. Spine/Street	Allowance	600	
	2.11.	Site Lighting/Sound	Allowance	100	
	2.12.	Site Graphics/Pageantry	Allowance	60	
				21,660	

Table 12
(Continued)

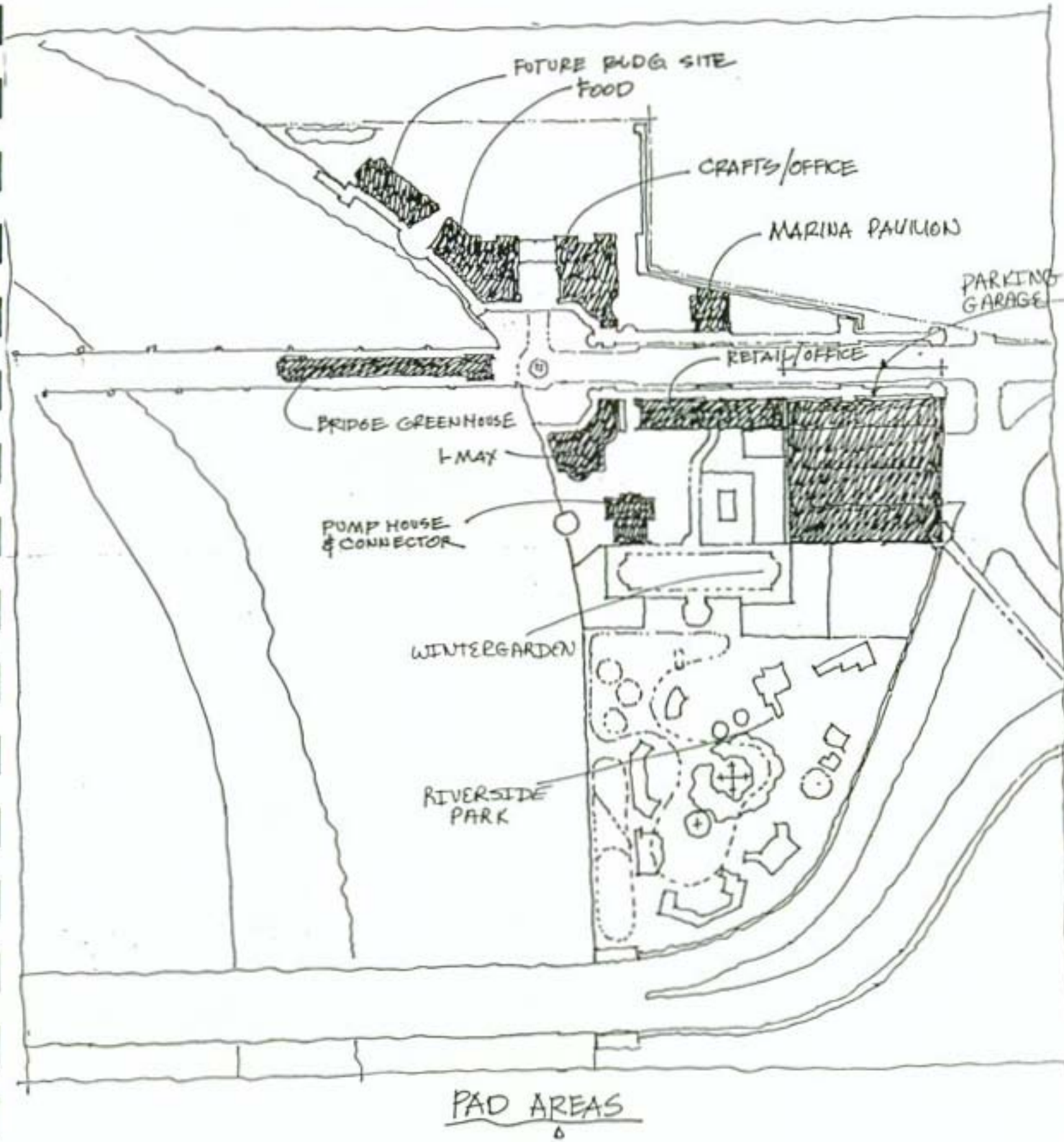
Phase	ID No.	Item	Estimating Basis	Cost Dollars (000)	
2.0C	2.13.	Perimeter Berm Along New Washington St.	2,800 LF @ $200	560	
	2.14.	Missouri Street Parking Lot	900 cars @ $500	450	
	2.15.	Pedestrian Bridge	Allowance	300	
				1,310	
3.0A	3.1.	Canal Extension	Allowance	2,500	
	3.2.	Marina Pavilion	Allowance	1,000	2
	3.3.	Perimeter Limestone Walls at Canal	720 LF @ $200	144	
	3.4.	North Arcade @ Washington St.	600x10 = 6,000 LF x $40 =	240	
	3.5.	Site Utilities	Allowance	500	
	3.6.	Site Lighting/Sound	Allowance	80	
	3.7.	Site Graphics/Pageantry	Allowance	30	
	3.8.	Perimeter Marker Portals	Allowance	400	
				4,894	
			TOTAL HARD COST	**52,132**	
			A/E FEE @ 9%	**4,692**	
			TOTAL	**56,824**	
			PROJECT CONTINGENCY @ 10%	**5,682**	
			TOTAL	**62,506**	

1 Without fixtures and equipment.
2 Revenue Generating Items.

Source: Eskew, Vogt, Salvato & Filson, Grady Larkins Associates, and Harrison Price Company.

Figure 7

PROJECT CONCEPT SITE PLAN



Phased hard construction costs in Table 12 are summarized as follows:

		Costs ($000)
Phase	1A	11.468
	1B	4.680
	1C	5.620
		21.768
Phase	2A	2.500
	2B	21.660
	2C	11.310
		25.470
Phase	3	4.894
Total Construction Cost		52.132

With soft A & E costs at 9 percent plus 10 percent contingency, the development budget is $62.506 million. This is exclusive of the Beveridge Paper Acquisition, retail and restaurant fixturing and IMAX equipment costs which are expected to be in some degree carried by participants.

Construction and outfitting costs for revenue generating items are shown in **Table 13** by the three phases of the project. Items not classified as revenue generators but necessary for the development of the project are shown in **Table 14**, Construction Costs For Infrastructure. All construction and development costs are summarized in **Table 15** including (1) Building Costs for Revenue Generating Elements, (2) Outfitting Costs and (3) Infrastructure Costs. The total development cost including A & E costs and contingency is expressed as follows:

Table 13

CONSTRUCTION AND OUTFITTING COST SCHEDULE FOR THE REVENUE GENERATING COMPONENTS OF INDIANA LANDING

Phase	Component	ID Number	Footprint (Square Feet)	Built Area (Square Feet)	Building Cost ($000)	Outfitting Cost ($000)	Total Cost ($000)	
1A	Crystal Bridge Green	1.20	19,000	21,500	2,660	- - -	2,660	
1A	IMAX	1.80	10,000	10,000	2,000	950	2,950	
1B	Pump House, Microbrewery/ Brewpub, & Connector	1.14/1.15	14,000	18,000	1,070	900	1,970	
1B	Pump House Square	1.16	30,000	30,000	900	- - -	900	
1B	Food Building (2 units)	1.17	14,000	42,000	2,520	1,890	4,410	
1C	Craft Building & Sports Bar	1.20	16,000	48,000	2,880	1,080	3,960	
			103,000	169,500	12,030	4,820	16,850	
2B	Food Building (2-3 units)	1.17	- - -	- - -	- - -	1,890	1,890	
2B	Washington Court Retail	2.50	30,000	30,000	1,800	2,700	4,500	
2B	Wintergarden Renovation	2.6/2.7	57,300	81,200	3,000	- - -	3,000	1
2B	Attraction Park	2.80	250,000	- - -	7,000	13,000	20,000	1
2B	Craft Expansion	1.20	- - -	- - -	- - -	900	900	
2C	Craft Office	1.20	- - -	- - -	- - -	1,300	1,300	
2C	Washington Ct. Office	2.50	- - -	60,000	3,600	3,000	6,600	
			337,300	171,200	15,400	22,790	38,190	
3A	Marina Pavilion	3.20	3,300	3,300	1,000	- - -	1,000	
Total			443,600	344,000	28,430	27,610	56,040	

1 Ride Park & Wintergarden together = $23 million (See Appendix C)

Source: Harrison Price Company, Eskew, Vogt, Salvato & Filson and Grady Larkins and Associates.

Table 14

CONSTRUCTION COSTS FOR INFRASTRUCTURE

Phase	Component	ID Number	Cost ($000)
1A	Bridge Structure and Decking	1.1	4,583
1A	Terrace Access Ramp	1.3	250
1A	Zoo Connection	1.4	50
1A	North Promenade	1.5	75
1A	River Terrace	1.6	225
1A	South Promenade	1.7	75
1A	White River Plaza	1.9	1,240
1A	Graphics	1.10	80
1A	Lighting/Sound	1.11	150
1A	Intake Pavilion	1.12	40
1A	West Side Entry	1.13	40
1B	Parking Lot	1.18	130
1B	Founding Rock Terrace	1.19	60
1C	Clock Bridge	1.21	1,000
1C	Vertical Statement	1.22	1,500
1C	Galleria to Food Building	1.23	240
	Total Phase 1		9,738
2A	Beveridge Paper Co. Demo	2.2	500
2A	Site Utilities	2.3	2,000
2B	Parking Garage	2.4	5,100
2B	Washington Court Entry Portals	2.9	400
2B	Washington Court Spine/Street	2.10	600
2B	Site Lighting/Sound	2.11	100
2B	Site Graphics	2.12	60
2C	Perimeter Berm	2.13	560
2C	Missouri Street Parking Lot	2.14	450
2C	Pedestrian Bridge	2.15	300
	Total Phase 2		10,070

Table 14
(continued)

Phase	Component	ID Number	Cost ($000)
3A	Canal Extension	3.1	2,500
3A	Perimeter Limestone Walls	3.3	144
3A	North Arcade Washington Street	3.4	240
3A	Site Utilities	3.5	500
3A	Site Lighting/Sound	3.6	80
3A	Site Graphics	3.7	30
3A	Perimeter Marker Portals	3.8	400
	Total Phase 3		3,894
	Total 3 Phases		23,702
	A & E @ 9%		2,133
			25,835
	Contingency @ 10%		2,584
	Total Infrastructure Development Cost		28,419

Source: Harrison Price Company

Table 15

SUMMARY OF DEVELOPMENT COSTS BY CATEGORY AND PHASING ($000)

		Phase 1	Phase 2	Phase 3	Total
1	Revenue Generating Building Costs	12,030	15,400	1,000	28,430
	A & E @ 9%	1,083	1,386	90	2,559
		13,113	16,786	1,090	30,989
	Contingency @ 10%	1,311	1,679	109	3,099
	Subtotal	14,424	18,465	1,199	34,088
2	Revenue Generating Outfitting Costs	4,820	22,790	- - -	27,610
	A & E @ 9%	434	2,051	- - -	2,485
		5,254	24,841	- - -	30,095
	Contingency @ 10%	525	2,484	- - -	3,009
	Subtotal	5,779	27,325	- - -	33,104
3	Infrastructure Costs	9,738	10,070	3,894	23,702
	A & E @ 9%	876	906	350	2,132
		10,614	10,976	4,244	25,834
	Contingency @ 10%	1,061	1,098	424	2,583
	Subtotal	11,675	12,074	4,668	28,417
	Grand Total	31,878	57,864	5,867	95,609

Source: Harrison Price Company, Eskew, Vogt, Salvato & Filson, and Grady Larkins Associates.

Revenue Generating Elements	$34.088	Million
Outfitting Costs	33.104	
Subtotal	$67.192	
Infrastructure	28.417	
Grand Total	$95.610	

Revenue Generation

A composite revenue and earnings stream is presented in **Table 16**, Revenue Matrix for Indiana Landing. Winter garden and Riverside Park and Park Commission operated elements, (the IMAX, the Crystal Bridge and office space), are expressed in EBDIT values (earnings before depreciation, interest and taxes). The revenue stream for leased or contracted elements is expressed as a rental equivalent ranging from 6 to 12 percent for five activities in Phase 1 and 4 to 8 percent for 4 activities in Phases 2 and 3.

The revenue stream and its relative distribution are summarized as follows:

	Revenue Stream ($000)			
Venue	Phase 1	Phases 2/3	Total	Percent
1. Wintergarden & Riverside Park	---	2,218	2,218	36.8
2. Offices	---	887	887	14.7
3. IMAX	786	---	786	13.1
4. Retail	50	700	756	12.6
5. Theme Restaurants	336	336	672	11.2
6. Sports Bar	320	---	320	5.3
7. Crystal Bridge	260	---	260	4.3
8. Micro Brewery	120	---	120	2.0
	1,872	4,147	6,019	100.0

Table 16

REVENUE MATRIX FOR INDIANA LANDING

Phase 1	IMAX	Sports Bar	Theme Restau-rants (2)	Crystal Bridge Quick Food	Crystal Bridge Pavilion	Craft Store	Micro-brewery and Brewpub	Total
Attendance (000)	440	400	525	1,000	120	120	150	2,755
Per Capita (Dollars)	5	10	8	0.5	5	7	8	4.91
Revenue/SqFt. (Dollars)	220	222	200	250	120	140	200	199
Space (Sq.Ft.)	10,000	18,000	21,000	2,000	5,000	6,000	6,000	68,000
Revenue ($000)	2,200	4,000	4200	500	600	840	1,200	13,540
Rent (Percent)	---	8	8	12	---	6	10	---
Rent ($000)	---	320	336	60	---	50	120	886
Less Operating Costs 1	1,414				400			
EBDIT 2	786				200			
Total EBDIT and Rent								986
Phase 1 Subtotal								1,872

Phase 2 & 3 Additions	Winter-garden & Riverside Park 3	Offices	Theme Restau-rants (2-3)	Additional Retail	Marina Pavilion	Total
Attendance (000)	880	---	525	1,430	82	2,917
Per Capita (Dollars)	12	---	8	7	2	9
Revenue/SqFt. (Dollars)	42	18	200	250	50	65
Space (Sq.Ft.)	250,000	92,000	21,000	40,000	3,300	406,300
Revenue ($000)	10,560	1,259	4,200	10,000	165	26,184
Rent (Percent)	4	---	8	7	4	---
Rent ($000)	422	---	336	700	6	1,042
Cost of Goods Sold ($000)	1,584	---				
Net Revenue ($000)	8,976	---				
Operating Costs ($000)	6,336	371				
EBDIT 2 ($000)	2,218	887				3,105
Phases 2 and 3 Subtotal						4,147
GRAND TOTAL						6,019

1 See Appendix B.
2 Earnings Before Depreciation, Interest and Taxes.
3 See Appendix C.

Source: Harrison Price Company, Eskew, Vogt, Salvato & Filson, and Grady Larkins Associates.

Table 16

REVENUE MATRIX FOR INDIANA LANDING

Phase 1	IMAX	Sports Bar	Theme Restaurants (2)	Crystal Bridge Quick Food	Crystal Bridge Pavilion	Craft Store	Micro Brewery	Total
Attendance (000)	440	400	525	1,000	120	120	150	2,755
Per Capita (Dollars)	5	10	8	0.5	5	7	8	4.91
Revenue/SqFt. (Dollars)	220	222	200	250	120	140	200	199
Space (Sq.Ft.)	10,000	18,000	21,000	2,000	5,000	6,000	6,000	68,000
Revenue ($000)	2,200	4,000	4200	500	600	840	1,200	13,540
Rent (Percent)	- - -	8	8	12	- - -	6	10	- - -
Rent ($000)	- - -	320	336	60	- - -	50	120	886
Less Operating Costs 1	1,414				400			
EBDIT 2	786				200			
Total EBDIT and Rent								
Phase 1 Subtotal								1,872

Phase 2 & 3 Additions	Winter-garden and Park 3	Offices	Theme Restaurants (2-3)	Additional Retail	Marina Pavilion	Total
Attendance (000)	880	- - -	525	1,430	82	2,917
Per Capita (Dollars)	12	- - -	8	7	2	9
Revenue/SqFt. (Dollars)	42	18	200	250	50	65
Space (Sq.Ft.)	250,000	92,000	21,000	40,000	3,300	406,300
Revenue ($000)	10,560	1,259	4,200	10,000	165	26,184
Rent (Percent)	4	- - -	8	7	4	- - -
Rent ($000)	422	- - -	336	700	6	1,042
Cost of Goods Sold ($000)	1,584	- - -				
Net Revenue ($000)	8,976	- - -				
Operating Costs ($000)	6,336	371				3,105
EBDIT 2 ($000)	2,218	887				4,147
Phases 2 and 3 Subtotal						(1,926)
GRAND TOTAL						6,019

1 See Appendix B.
2 Earnings Before Depreciation, Interest and Taxes.
3 See Appendix C.

Source: Harrison Price Company, Eskew, Vogt, Salvato & Filson, and Grady Larkins Associates.

Subsidy Requirements

Subsidy requirements are computed in **Table 17** in which it is assumed that the value of the capitalized revenue stream (capitalized at 9 percent--a typical real property value) is an offset to development costs. Any shortfall in the difference requires a subsidy to make up the gap. The subsidy is computed against total development cost in one case and is $11.1 million for Phase 1, $28.7 million for all 3 phases. At this capitalization rate, if outfitting costs are shifted to participants a subsidy gap of $5.3 million is indicated for Phase 1 and the total 3 phase project is positive and requires no subsidy.

A higher capitalization rate will increase the required subsidy. Furthermore, some of these outfitting costs will be difficult to shift to participants and the subsidy value will then fall in between the two computations shown in the table. In addition, the entire flow of EBDIT profits is attributed to return on the total investment in four operating elements of Indiana Landing; i.e., IMAX, Crystal Bridge Pavilion, Wintergarden/Riverside Park and office development. If these operations are all contracted out on a 10 percent of gross revenue basis, return drops by $706,000 in Phase 1 and $1.924 million in Phases 2/3. In this event, subsidy requirements increase by $7.8 million in Phase 1 and $21.4 million in Phases 2/3. The total required subsidy in Line F would rise to $24.8 million and $57.9 million in Line D which is probably the true range of required funds infusion to make this project happen. To a large extent, this calculation of subsidy is theoretical but it does express negotiating parameters for the enterprise.

Table 17

SUBSIDY REQUIREMENTS
($000)

		Phase 1	Phases 2/3	Total
A	Total Development Costs for all parties including outfitting costs born in part by participants	31,878	63,731	95,609
B	Total Revenue Stream	1,872	4,147	6,019
C	Capitalized Value of Revenue Stream (9 percent)	20,800	46,078	66,878
D	Required Subsidy (A minus C)	11,078	17,653	28,731
E	Total Development Costs Less Outfitting	26,099	36,406	62,505
F	Required Subsidy (E minus C)	5,299	-9,672	-4,373

Source: Harrison Price Company.

APPENDICES

Appendix Table A-1

DEMOGRAPHIC TRENDS
1980-87-92
50 MILE RING

	1980 Census		1987 Est.		1992 Proj.	
POPULATION	1806774		1843203		1862389	
In Group Quarters	55181		56079		56564	
HOUSEHOLDS	642835	%	678489	%	697435	%
1 Person	142868	22.2	158395	23.3	167362	24.0
2 Person	202107	31.4	216353	31.9	223923	32.1
3-4 Person	218549	34.0	235671	34.7	244926	35.1
5+ Person	79249	12.3	68068	10.0	61224	8.8
Avg Hshld Size	2.72		2.63		2.59	
FAMILIES	475731		492625		500229	
		%		%		%
RACE: White	1617576	89.5	1626846	88.3	1625418	87.3
Black	175080	9.7	199093	10.8	216674	11.6
Amer. Indian	2332	0.1	2851	0.2	3352	0.2
Asian/Pacific Islndr	7871	0.4	9624	0.5	11314	0.6
Other*	3916	0.2	4789	0.3	5629	0.3
SPANISH/HISPANIC	13445	0.7	14144	0.8	14822	0.8
		%		%		%
AGE: 0 - 5	157767	8.7	167232	9.1	159565	8.6
6 - 13	232616	12.9	210724	11.4	223356	12.0
14 - 17	133744	7.4	112485	6.1	100278	5.4
18 - 20	110045	6.1	87087	4.7	77194	4.1
21 - 24	140203	7.8	128620	7.0	114847	6.2
25 - 34	297817	16.5	326512	17.7	312727	16.8
35 - 44	208053	11.5	265953	14.4	296817	15.9
45 - 54	182685	10.1	180998	9.8	210395	11.3
55 - 64	162351	9.0	158916	8.6	148356	8.0
65 +	181326	10.0	204677	11.1	218854	11.8
Median Age	29.1		31.6		33.2	
MALES	872316	%	890016	%	897840	%
0 - 20	321345	36.8	293868	33.0	285234	31.8
21 - 44	316263	36.3	354565	39.8	356258	39.7
45 - 64	164633	18.9	162672	18.3	172434	19.2
65 +	70075	8.0	78911	8.9	83914	9.3
FEMALES	934291	%	953186	%	964550	%
0 - 20	312826	33.5	283659	29.8	275159	28.5
21 - 44	329810	35.3	366520	38.5	368134	38.2
45 - 64	180404	19.3	177241	18.6	186317	19.3
65 +	111251	11.9	125766	13.2	134940	14.0
HOUSING UNITS	692371	%				
Owner-Occupied	433640	62.6	453411		469852	
Renter-Occupied	209195	30.2	225078		227582	

*1980 other race modified to current Census Bureau definition

Appendix Table A-1
(Continued)

	1980 Census		1987 Est.		1992 Proj.	
POPULATION	1806774		1843203		1862389	
In Group Quarters	55181		56079		56564	
PER CAPITA INCOME	$ 7471		$ 12215		$ 15757	
AGGREGATE INCOME ($Mil)	13498.8		22515.3		29345.2	
HOUSEHOLDS	642835	%	678489	%	697435	%
By Income						
Less than $ 5,000	71430	11.1	41404	6.1	28464	4.1
$ 5,000 - $ 9,999	92940	14.5	66847	9.9	50378	7.2
$ 10,000 - $ 14,999	96876	15.1	73102	10.8	63839	9.2
$ 15,000 - $ 19,999	95470	14.9	73502	10.8	61885	8.9
$ 20,000 - $ 24,999	86312	13.4	68476	10.1	59981	8.6
$ 25,000 - $ 29,999	66189	10.3	71251	10.5	58229	8.3
$ 30,000 - $ 34,999	48047	7.5	56474	8.3	59557	8.5
$ 35,000 - $ 39,999	30220	4.7	48763	7.2	48940	7.0
$ 40,000 - $ 49,999	30100	4.7	73707	10.9	83001	11.9
$ 50,000 - $ 74,999	17781	2.8	71946	10.6	116061	16.6
$ 75,000 +	7476	1.2	33017	4.9	67099	9.6
Median Household Income	$ 18064		$ 26117		$ 32178	
Average Household Income	$ 20773		$ 32870		$ 41674	
FAMILIES	475731	%	492625	%	500229	%
By Income						
Less than $ 5,000	27155	5.7	18763	3.8	14724	2.9
$ 5,000 - $ 9,999	51532	10.8	33181	6.7	25611	5.1
$ 10,000 - $ 14,999	65565	13.8	41255	8.4	31870	6.4
$ 15,000 - $ 19,999	74195	15.6	46399	9.4	36627	7.3
$ 20,000 - $ 24,999	73759	15.5	49120	10.0	38451	7.7
$ 25,000 - $ 29,999	59730	12.6	57282	11.6	39793	8.0
$ 30,000 - $ 34,999	44039	9.3	45898	9.3	46658	9.3
$ 35,000 - $ 39,999	28096	5.9	41509	8.4	38724	7.7
$ 40,000 - $ 49,999	28214	5.9	64754	13.1	68087	13.6
$ 50,000 - $ 74,999	16442	3.5	64377	13.1	100392	20.1
$ 75,000 +	7031	1.5	30086	6.1	59291	11.9
Median Family Income	$ 21195		$ 30034		$ 37115	
Average Family Income	$ 23827		$ 37705		$ 47400	

Appendix Table A-1
(Continued)

	1980 Census		1987 Est.		1992 Proj.	
POPULATION	4633196		4658088		4661406	
In Group Quarters	134312		136306		137568	
PER CAPITA INCOME	$ 7038		$ 11409		$ 14673	
AGGREGATE INCOME ($Mil)	32609.2		53143.7		68394.8	
HOUSEHOLDS	1638734	%	1704976	%	1735571	%
By Income						
Less than $ 5,000	198719	12.1	109849	6.4	75337	4.3
$ 5,000 - $ 9,999	253499	15.5	181605	10.7	133039	7.7
$ 10,000 - $ 14,999	256213	15.6	195169	11.4	170091	9.8
$ 15,000 - $ 19,999	248598	15.2	186712	11.0	158316	9.1
$ 20,000 - $ 24,999	219625	13.4	173995	10.2	150004	8.6
$ 25,000 - $ 29,999	162165	9.9	178771	10.5	147382	8.5
$ 30,000 - $ 34,999	111156	6.8	140099	8.2	148952	8.6
$ 35,000 - $ 39,999	68824	4.2	120148	7.0	120674	7.0
$ 40,000 - $ 49,999	65641	4.0	175629	10.3	203457	11.7
$ 50,000 - $ 74,999	39042	2.4	169147	9.9	274944	15.8
$ 75,000 +	15233	0.9	73855	4 3	153378	8.8
Median Household Income	$ 17125		$ 25144		$ 31128	
Average Household Income	$ 19676		$ 30842		$ 38967	
FAMILIES	1224110	%	1253017	%	1262298	%
By Income						
Less than $ 5,000	74955	6.1	49984	4.0	38475	3.0
$ 5,000 - $ 9,999	145473	11.9	90572	7.2	68594	5.4
$ 10,000 - $ 14,999	181700	14.8	112304	9.0	85927	6.8
$ 15,000 - $ 19,999	201369	16.5	124396	9.9	97923	7.8
$ 20,000 - $ 24,999	192767	15.7	130087	10.4	101012	8.0
$ 25,000 - $ 29,999	148379	12.1	148007	11.8	105544	8.4
$ 30,000 - $ 34,999	103352	8.4	116752	9.3	120175	9.5
$ 35,000 - $ 39,999	64103	5.2	104186	8.3	97642	7.7
$ 40,000 - $ 49,999	61802	5.0	156477	12.5	170260	13.5
$ 50,000 - $ 74,999	36177	3.0	152781	12.2	240788	19.1
$ 75,000 +	14146	1.2	67473	5.4	135958	10.8
Median Family Income	$ 20204		$ 29026		$ 35691	
Average Family Income	$ 22559		$ 35332		$ 44265	

Appendix Table A-1
(Continued)

	1980 Census		1987 Est.		1992 Proj.	
POPULATION	4633196		4658088		4661406	
In Group Quarters	134312		136306		137568	
HOUSEHOLDS	1638734	%	1704976	%	1735571	%
1 Person	362388	22.1	395421	23.2	413399	23.8
2 Person	511263	31.2	541340	31.8	555689	32.0
3-4 Person	554708	33.8	590576	34.6	607169	35.0
5+ Person	210145	12.8	177638	10.4	159314	9.2
Avg Hshld Size	2.75		2.65		2.61	
FAMILIES	1224110		1253017		1262298	
		%		%		%
RACE: White	4240521	91.5	4217299	90.5	4184417	89.8
Black	360560	7.8	402814	8.6	433008	9.3
Amer. Indian	5888	0.1	6962	0.1	8063	0.2
Asian/Pacific Islndr	18208	0.4	21531	0.5	24936	0.5
Other*	8018	0.2	9481	0.2	10981	0.2
SPANISH/HISPANIC	32624	0.7	35850	0.8	38593	0.8
		%		%		%
AGE: 0 - 5	413366	8.9	441299	9.5	423789	9.1
6 - 13	595685	12.9	534221	11.5	562430	12.1
14 - 17	340416	7.3	282050	6.1	248511	5.3
18 - 20	283005	6.1	222921	4.8	197150	4.2
21 - 24	352419	7.6	321990	6.9	286165	6.1
25 - 34	734321	15.9	796083	17.1	756151	16.2
35 - 44	518556	11.2	651497	14.0	718931	15.4
45 - 54	464898	10.0	451271	9.7	518099	11.1
55 - 64	427136	9.2	406767	8.7	373600	8.0
65 +	502651	10.9	549989	11.8	576579	12.4
Median Age	29.3		31.6		33.1	
MALES	2241909	%	2256987	%	2255563	%
0 - 20	830636	37.1	757111	33.5	732720	32.5
21 - 44	789200	35.2	875814	38.8	872608	38.7
45 - 64	424709	18.9	409770	18.2	427632	19.0
65 +	197365	8.8	214293	9.5	222605	9.9
FEMALES	2390539	%	2401097	%	2405837	%
0 - 20	801836	33.5	723380	30.1	699159	29.1
21 - 44	816094	34.1	893755	37.2	888638	36.9
45 - 64	467325	19.5	448267	18.7	464067	19.3
65 +	305286	12.8	335696	14.0	353975	14.7
HOUSING UNITS	1767338	%				
Owner-Occupied	1135185	64.2	1175895		1209681	
Renter-Occupied	503549	28.5	529081		525890	

*1980 other race modified to current Census Bureau definition

Appendix Table A-1
(Continued)

	1980 Census		1987 Est.		1992 Proj.	
POPULATION	5490224		5502949		5495356	
In Group Quarters	145681		147101		147326	
PER CAPITA INCOME	$ 7142		$ 11555		$ 14896	
AGGREGATE INCOME ($Mil)	39211.2		63586.0		81861.2	
HOUSEHOLDS	1927050	%	2011056	%	2051077	%
By Income						
Less than $ 5,000	220396	11.4	123774	6.2	82848	4.0
$ 5,000 - $ 9,999	290924	15.1	205971	10.2	151857	7.4
$ 10,000 - $ 14,999	296042	15.4	223891	11.1	193150	9.4
$ 15,000 - $ 19,999	290129	15.1	217690	10.8	183641	9.0
$ 20,000 - $ 24,999	264369	13.7	204055	10.1	175791	8.6
$ 25,000 - $ 29,999	198609	10.3	211026	10.5	172725	8.4
$ 30,000 - $ 34,999	134986	7.0	166658	8.3	174993	8.5
$ 35,000 - $ 39,999	83229	4.3	145351	7.2	143182	7.0
$ 40,000 - $ 49,999	80582	4.2	213431	10.6	245485	12.0
$ 50,000 - $ 74,999	48550	2.5	205748	10.2	335324	16.3
$ 75,000 +	19235	1.0	93462	4.6	192084	9.4
Median Household Income	$ 17582		$ 25714		$ 31872	
Average Household Income	$ 20149		$ 31335		$ 39533	
FAMILIES	1455556	%	1492114	%	1505069	%
By Income						
Less than $ 5,000	84426	5.8	57425	3.8	44120	2.9
$ 5,000 - $ 9,999	167920	11.5	104661	7.0	79145	5.3
$ 10,000 - $ 14,999	212420	14.6	131020	8.8	100115	6.7
$ 15,000 - $ 19,999	235976	16.2	146291	9.8	115136	7.6
$ 20,000 - $ 24,999	231255	15.9	153167	10.3	119748	8.0
$ 25,000 - $ 29,999	181604	12.5	174465	11.7	124492	8.3
$ 30,000 - $ 34,999	125619	8.6	138225	9.3	141630	9.4
$ 35,000 - $ 39,999	77741	5.3	125655	8.4	115071	7.6
$ 40,000 - $ 49,999	75500	5.2	189906	12.7	203328	13.5
$ 50,000 - $ 74,999	45270	3.1	185763	12.4	291898	19.4
$ 75,000 +	17825	1.2	85539	5.7	170388	11.3
Median Family Income	$ 20535		$ 29399		$ 36223	
Average Family Income	$ 22960		$ 35716		$ 44727	

Source: 1980 Census, July 1,1987 UDS Estimates (INF)

Appendix B

IMAX AT INDIANA LANDING

Relative market penetrations for IMAX/Omnimax operations are shown in Table B-1, Ranked IMAX/Omnimax Market Penetrations. They range from 1.1 percent in Los Angeles to 14.3 percent at the Grand Canyon. An analysis of the data indicates that the logical range for Indianapolis is 4.5 to 6.0 percent with the caveat that a considerable amount of subsidized media exposure must accrue to the benefit of the operation. This is what has happened in cities like Boston, Chicago and Toronto. In big cities, without that advantage (Detroit, Los Angeles) the penetration is lower. In Los Angeles the IMAX operation is underexposed; it seems to be almost unknown, it is devoid of joint marketing programs and its sponsor in this vacuum can't afford to buy exposure in this expensive media market and is unable to generate a contribution in kind.

Attendance potential for the IMAX in Indianapolis is taken in the range 4.5 to 6 percent which projects to the following range:

Market Penetration	4.5%	6.0%
Total Market	8.8M	8.8M
Attendance Estimate	396	528

Judging from the track record in attendances presented in Section 4 the high number is appropriate. However, Louisville 110 miles away has just opened a small IMAX (232 seats) and Dayton Air Force Museum has just committed to a larger IMAX and is only 110 miles away. Other IMAX/Omnimax operations are more distant--Sandusky, Flint, Detroit, Chicago and Guernee, Illinois.

HPC recommends a 5 percent penetration goal, a pro forma target of 440,000 and a 400-seat IMAX configuration.

Annual earnings before depreciation, interest and taxes is projected in Table B-2 at $786,000.

Appendix Table B-1

RANKED IMAX/OMNIMAX MARKET PENETRATIONS

Penetration Rank		Resident/ Tourist Total Market (Millions)	Estimated Attendance (000)	Market Penetration (Percent)
1	Grand Canyon (IMAX)	3.5	460	13.1%
2	Toronto (IMAX)	12.8	1,000	7.8%
3	Washington DC (IMAX)	16.9	1,200	7.1%
4	St. Paul (Omnimax)	9.2	650	7.1%
5	Boston (IMAX)	12.6	800	6.3%
6	Chicago (Omnimax)	16.0	1,000	6.2%
7	Ft. Worth (Omnimax)	12.7	650	5.1%
8	Huntsville Space Center (Omnimax)	5.9	296	5.0%
9	Vancouver (IMAX)	8.4	380	4.5%
10	Cape Kennedy (IMAX)	24.4	1,107	4.5%
11	Denver (IMAX)	10.7	454	4.2%
12	San Diego (Omnimax)	17.5	520	3.0%
13	Detroit (Omnimax)	10.7	185	1.7%
14	Los Angeles (IMAX)	31.0	350	1.1%

Source: Harrison Price Company.

Appendix Table B-2

EBDIT COMPUTATION FOR A 400-SEAT IMAX AT INDIANA LANDING

Attendance	440,000
Adult Ticket Price	$5.00
Net Gate Per Capita	$3.75
Food, Merchandise and Other Revenues Per Capita	$2.25
Food, Merchandise and Other Net Per Capita Revenue	$1.25
Net Per Capita	$5.00
Net Revenue (annual)	$2,200,000
Less Film Rental	$330,000
Less Maintenance Contract	$528,000
Less Royalty (7 1/2% of net revenues)	$124,000
Less Operating Costs (labor, marketing, insurance, G & A and miscellaneous) (41.3% of net revenue)	$908,000
Subtotal Costs	$1,414,000
EBDIT (Earnings Before Depreciation, Interest and Taxes)	$786,000

Source: Harrison Price Company.

Appendix C

RIVERSIDE PARK AND WINTERGARDEN

Essential parameters for Riverside Park and the Wintergarden are shown in Appendix Tables C-1 through C-7. C1, Attendance Model, derives a planning target of 880,000 based on reasonable penetration goals of:

Primary Resident	18%
Secondary Resident	11%
Visitor Market	5%

Total projected attendance is 883,000 of which 27 percent is from out of the resident market area.

Per capita expenditures are derived as follows:

Adult Ticket	$10.00
Net Gate Per Capita	7.20
Food	2.40
Merchandise	2.40
Gross Per Capita	12.00
Cost of Goods Sold	1.80
Net Revenue Per Capita	10.20

A pro forma EBDIT value for this park is projected in Appendix Table C-2 at $2.218 million. It has substantial upside opportunity considering the nature of the park, its entertainment content and the responsiveness of the Indianapolis market to major undertakings.

A tentative operating schedule for the park is shown in Table C-3 as an input to sizing. It is a 170-day schedule for Riverside Park. Certain elements will operate longer in the Wintergarden.

Arrival and departure patterns are shown in Table C-4 as an input to design day, on-site crowd. The peak crowd is between 2-3PM when 55 percent of design day attendance is on-site.

Maximum in-park crowd is computed at 6,000 with a design day attendance of 10,926 as shown in Appendix Table C-5, Estimated Capacity Requirements for the Family Amusement Park. Required entertainment capacity of 12,000 units per hour is derived in the calculation.

The program menu for the park is outlined in Appendix Table C-6. Costs of the program as estimated by Grady Larkins is outlined in Table C-7. It shows equipment cost including shipping, taxes, duties, etc. for the rides plus related queue building cost, foundations, installation and theming.

The park is designed with excess capacity to facilitate the creation of an impact. It could handle a larger annual volume. Phase 1, items 1-25, have a total development cost of $17.0 million and a build-out cost of $19.4 million. Hourly capacity in the first phase is 17,240 and 19,590 at build-out.

At build-out the park hourly capacity could readily handle an on-site density of 10,000 or 12,000 under more crowded conditions. Limitation on that crowd is inherent in the aggregate site space more than hourly capacity. With some 450,000 square feet of available space, the site can handle an on-site crowd of 11,000 under "World's Fair Conditions." The park has a great and varied menu of things to do which will help with site constraints on capacity.

Other points in the projection:

- Show cost and Showscan film costs are treated as operating costs.
- Simulator seat budget includes interior dark space, projection room, air conditioning, ventilation, screen and equipment "fees."
- Construction includes foundation, queue structures, electrical installation, etc.

Appendix Table C-1

ATTENDANCE MODEL
WINTERGARDEN AND RIVERSIDE PARK

	1992 Population (000)	Market Penetration (Percent)	Attendance
Resident Market:			
Primary Market 0-50 Miles	1,862	18	335,000
Secondary Market 50-100Miles	2,799	11	308,000
Subtotal	4,661	13.8	643,000
Visitor Market	4,782	5.00	240,000
Total	9,443	9.4	883,000
Attendance Planning Target			880,000

Source: Harrison Price Company.

Appendix Table C-2

WINTERGARDEN AND RIVERSIDE PARK
PRELIMINARY PRO FORMA PROJECTION
(1988 Dollars)

Attendance (000)		880
Per Capita ($)		12
Gross Revenue (000)		$10,560
Less Cost of Goods Sold		1,584
Net Revenue (000)		$8,976
Expenses:		
General & Admin.	4%	$422
Marketing/Promotion	8%	845
Insurance	3%	377
Maintenance/Repair	7%	739
Utilities	4%	422
Labor	26%	2,746
Show Cost	8%	845
Miscellaneous	4%	422
Total Operating Expense		$6,758
EBDIT (000)		$2,218

Source: Harrison Price Company.

Appendix Table C-3

ILLUSTRATIVE OPERATING SCHEDULE FOR RIVERSIDE PARK/WINTERGARDEN

Month	Number of Operating Days	Percent of Annual Attendance
January	--	--
February	--	--
March[1]	9	5%
April	10	3
May	11	7
June	30	14
July	31	20
August	31	25
September	11	6
October	9	4
November[2]	9	6
December[3]	19	10
Total	170	100%

[1] Includes Easter week.
[2] Includes Thanksgiving weekend.
[3] Includes Christmas-New Year holiday.

Source: Harrison Price Company.

Appendix Table C-4

ILLUSTRATIVE ARRIVAL AND DEPARTURE PATTERNS FOR THE FAMILY AMUSEMENT PARK[1] (Stabilized Year)

Time of Day	Arrivals		Departures		In-Grounds Crowd
	Hourly	Cumulative	Hourly	Cumulative	
10-11 am	7 %	7 %	--	--	7 %
11-Noon	14	21	--	--	21
Noon-1 pm	15	36	1 %	1 %	35
1-2 pm	13	49	2	3	46
2-3 pm	12	61	3	6	55
3-4 pm	6	67	10	16	51
4-5 pm	4	71	12	28	43
5-6 pm	3	74	17	45	29
6-7 pm	7	81	5	50	31
7-8 pm	12	93	7	57	36
8-9 pm	6	99	8	65	34
9-10 pm	1	100	9	74	26
10-11 pm	--	--	12	86	14
11-Midnight	--	--	14	100	0

[1] Typical pattern for design day (average weekend day in summer) assuming a 4-hour average length of stay and a 14-hour operating schedule.

Source: Harrison Price Company.

Appendix Table C-5

ESTIMATED CAPACITY REQUIREMENTS FOR THE FAMILY AMUSEMENT PARK (Stabilized Year)

	Amount
Estimated Annual Attendance	880,000
Peak Month Attendance (at 25 percent)	220,000
Average Peak Week Attendance (at 4.43 weeks)	49,661
Design Day Attendance (at 22 percent of week)[1]	10,926
Peak In-Grounds Crowd (at 55 percent of design day)[2]	6,000
Hourly Ride/Attraction Capacity Required (at 2.0 units per person)[3]	12,000

[1] Average of 10 to 15 highest attendance days.
[2] Based on an average length of stay of 4 hours.
[3] Combined hourly capacity of all rides and attractions.

Source: Harrison Price Company.

Appendix Table C-6

INDIANA LANDING PROGRAM MENU

PARK MENU

1.0 Combo Ride (Mini Train Water/Flume)

2.0 Paper Clip Coaster

3.0 Kid's Core (Heartland Gardens)
- 3.1 Three-Ride Complex (Earth/Fire/Water)
- 3.2 Umbrella "A" (Motorcycle)
- 3.3 Umbrella "B" (Mini-Mack Truck)
- 3.4 Puppet Theatre

4.0 Center Plaza
- 4.1 Water Feature
- 4.2 Food
- 4.3 Gifts
- 4.4 Remote Control Boats
- 4.5 Water Games
- 4.6 Games Complex

5.0 Tower Ride (Condor Ride)

6.0 Videopolis (1,000 Amphitheater and Dance Floor - 2,000 capacity)

7.0 In-fill Rides
- 7.1 Disco Round
- 7.2 Jet Fighter
- 7.3 Carpet
- 7.4 Flipper
- 7.5 Tea Cup

8.0 Wintergarden
- 8.1 Simulator
- 8.2 Bumper Cars
- 8.3 Carousel
- 8.4 Kid's Soft Play
- 8.5 Birthday Rooms
- 8.6 Games
- 8.7 Arcades
- 8.8 Discovery Centers
- 8.0 Shooting Gallery
- 8.10 Mini-Golf

9.0 Loop Monorail

Appendix Table C-7

COST BREAKDOWN FOR RIVERSIDE PARK AND WINTERGARDEN FACILITIES

	Unit	Equipment Cost ($000)	Constr. Costs ($000)	Theming Costs ($000)	Total Costs ($000)	Effective Hourly Capacity
1	Music Carousel	350	50	---	400	800
2	Bumper Cars	300	---	10	310	800
3	Simulator Seating	750	750	15	1,515	540
4	Mini River	60	20	5	85	300
5	Mini Train	150	30	10	190	300
6	Monorail	750	225	---	975	1,000
7	Monster	350	50	10	410	1,000
8	Trabant	350	50	10	410	1,000
9	Discoround	450	67	10	527	1,000
10	Umbrella	40	10	5	55	300
11	Kids Balloons	75	10	5	90	300
12	Flume	1,500	1,500	500	3,500	1,200
13	Mine Train	900	750	500	2,150	1,200
14	Flying Carpet	450	67	20	537	1,000
15	Flipper	750	112	20	882	1,200
16	Condor	750	112	---	862	1,200
17	Jet Fighter	450	67	20	537	1,000
18	Space Diver	1,500	450	---	1,950	1,200
19	Games	150	---	25	175	150
20	Video Disco	750	---	100	850	1,000
21	Fast Food	---	---	---	---	---
22	Puppet Theater	250	---	20	270	350
23	Shooting Gallery	150	---	15	165	100
24	Remote Boats	60	20	5	85	100
25	Remote Cars	60	10	5	75	100
	Phase 1				17,005	17,240
26	Arcade	100	15	15	130	300
27	Video Education	100	15	15	130	300
28	Kids Golf	150	20	25	195	500
29	Showcase Carousel	1,200	---	---	1,200	750
30	Net Climb	---	---	---		
31	Balls	---	---	---	750	500
32	Bounce	---	---	---		
33	Climbing Events	---	---	---		
	Phase 2				2,405	2,350
	Total				19,410	19,590

Source: Harrison Price Company.

Appendix D

THE SPORTS BAR

The Sports Bar is proposed in Phase 1 as a multi-venue entertainment center themed around a sports bar and restaurant with games and sports to be played and memorabilia and video presentations of Indiana sports teams to provide atmosphere. Sports participation includes golf (video), basketball (free throw line), hunting and skeet (video), and others.

Space required is 15,000 square feet, expanding to 18,000 square feet.

Entrance is through turnstile with a coat check, small bar, and mens room near the entry. The main body of the Sports Bar can be located on second level space accessible by escalator.

The Baltimore format is as follows: on the left are booths with stand up and barstool seating. To the right of the escalator is a regulation size boxing ring utilized for dancing and/or as a performance stage. On either side of the ring are bleacher seats with "Press Box" seating at the top: the video/disc jockey's station is a mock-up of a hockey penalty box.

The main floor (second level) consists of two large bars located at opposing ends of the premises. Adjacent to one bar is a "practice" black jack table, pool table, table shuffle board, and dart gaming area. The other bar has computerized golf, a fenced-in, full size basketball key, plus a simulated skiing and shooting range. The skiing places the visitor in boots, skies and poles challenging a "video" slope, while the shooting range enables occasional tests of marksmanship to be offered. Additional attractions include pinball, skeet shooting, a race car and basketball free throw net.

Friday nights from 5:00 to 8:00 is happy hour with free food set ups consisting of raw vegetables and dip, tortilla chips with chili, cheese and onions, and other munchies. After 8:00 PM on Fridays and Saturdays a $3.00 cover charge is required.

Special promotions are staged to coincide with major sporting events such as the Olympics, world series, basketball playoffs, superbowl, etc. Appropriate participant contests are provided at those times in addition to the dance, or pinball contest.

The prototype model in Baltimore reportedly amortized its $700,000 outfitting cost in 5 months. There the video theme is memorializing the old Baltimore Colts with at least 12 video screens large and small showing great moments in Colt football history. This operation, although it appeals to all, is primarily an entertainment place for young adults in the genre of Church Street Station in Orlando with specific and different theming.

The smaller original Sports Bar in Houston is described as a "combination high school gym, sports stadium, school yard playground, and a nightclub all rolled into one." The design objective for the 10,000-square foot facility was "to create a fun, vibrant environment with enough participatory activities to keep people on the go busy, and with enough passive attractions to allow for relaxation, mingling, and enjoyment.

The sense of play is obvious at the entrance, where patrons come through a turnstile. The facility accommodates 650, seating 375. Like in Baltimore, there are two activity areas in the center of the space to focus the patron's attention. The first is a regulation-sized boxing ring that can serve as either a performing stage or a dance floor. On each side of the ring are bleacher seats with "press box" seating at the top, and the video/disc jockey operates from a station that is a mock-up of a hockey penalty box. The other highlighted area is a full-size basketball key, enclosed with chain link fence and graffiti-laden "brick" walls.

Off to one corner is a scaled-down bowling alley that features Bowlingo, which hails from Spain. It is a miniaturized version of the more familiar sport. There are also several pinball machines and dart boards. Here, the designers installed a speckle-flake Formica floor, and mounted old bowling balls and authentic bowling shoes on the walls as sculpture.

An Owners' Sky Box intended for private parties is located on an elevated second level. And a 400-square foot, limited-menu kitchen-featuring ballpark food, of course-rounds out the design program.

Revenues at Indiana Landing are predicated on a yield of $222 per square foot, the estimated result in Baltimore.

Appendix E

MICROBREWERIES AND BREWPUBS

Microbrewery and Brewpub operations are a new phenomenon in the entertainment business--the theme product is superb beer, ale, stout and malt liquor brewed on the spot. The pub offers food service in a particular kind of setting full of atmosphere and ambience. It is tailor-made for the Indianapolis market and the unit built should be a prototype for this new and expanding market. The American consumer is developing a palate for more interesting regional, specialty and import beers. Among the types of products served are the following:

> "Basically two groups of malt exist from the maltsters' point of view: kiln dried and roaster dried.
>
> Kilned malts, such as Pale Brewers or Munich types, provide only certain characteristics. The endosperm is generally mealy, providing only limited color and limited flavor, however, few unfermentable components. These malts are relatively inexpensive and easy to produce on conventional equipment.
>
> Roasted malts, with the exception of Black Malt, have almost completely glassy endosperms, providing nonfermentable components which enhance/impart flavor body, foam retention and beer stability.
>
> Today, the following products and variants are generally available in North America.
>
> **Kilned**
>
> Brewers, or "Pilsen"
> Munich, Vienna
> Wheat (Weizen)
>
> **Roasted**
> Caramel (Crystal)
> Carapils® (Dextrine)
> Black Malt
> Black (Roasted) Barley
>
> **Specific Characteristics**
>
> Munich-type Malt increases the color to a yellow-golden hue. It does not enhance body, foam retention and beer stability.

Caramel Malt also has an almost completely glassy endosperm, similar to Carapils®. It yields various color intensities in the desirable golden-red hues. Body, foam and stability are enhanced. The flavor profile varies with degree of roasting intensity, from a mild caramel to a sharp, pronounced caramel. Fermentation greatly influences the remaining sweetness in the final beer.

Black Malt is specifically produced for coloring value. Extract and enzyme activity are inconsequential. Historically, Black Malt imparted an astringent, harsh, smoky flavor to beer. Beers dating back several hundred years could tolerate such flavor profile due to high gravity worts. Maltsters have been successful in eliminating this undesirable characteristic to make the product compatible with the lowest gravity beers, such as "light" beer.

Black Barley is not a malt in the technical sense, although it can be considered as such in the brewing process. Roasted barley has a similar color to that of Black Malt. It adds a sharp acrid taste, a "bite." It is primarily used in the production of Stout and Porter, although in minute amounts it has other applications.

An interesting product development in the colorant area is Maltoferm® soluble Malt Colorant. It is available in liquid and dry form. Application ranges from minor color adjustments to instant conversion of pale beer into amber or dark products. The exciting feature is it can be used under post-fermentation, prefiltration conditions to adjust or create different beer types on demand.

Wheat Malt is not produced in a roaster, and is generally difficult to malt under commercial conditions.

Specialty malts can be used to recreate Old World flavors as well as develop new ones, enhance existing ones and modify various characteristics.

Weiss/Weizen Beer

They are as pale-gold as fields of grain ripening under the summer sun, capped, as if by snow, with frosty-white froth. A fruity aroma rises from these tart and thirst-quenching brews. Pale wheat beers, the Germans' chic hot-weather indulgence, are gaining recognition and popularity in the U.S.A.

Wheat beers have a more interesting palate than domestic mass-market lagers, and are more refreshing as well. Like the vinegar-accented switchel concocted to refresh colonial farmers in their hayfields, wheat beers tingle the palate with a pleasant acidity.

Wheat beers are characterized by the lightness, dryness and tartness that malted wheat imparts to a fermented beverage. Whether termed weiss, weisse, weissen for "white" or weizen for "wheat," the style is to ales and malt lagers as dry Champagne is to full and fruity reds. (The dry "brut" Berliner Weisse led French troops during Napolean's occupation of Berlin in 1806 to christen it 'the Champagne of the north'.)

Wheat beers have a brilliant sparkle and a huge, lacy foam head. Their popular resurgence as a summer beer marks the blossoming of an ancient brewing tradition.

German wheat beers have a brilliant sparkle and a huge, lacy foam head. They are of two styles, Bavarian weiss/weizen and Berliner weisse. The Bavarian wheat brews might best be characterized by the medium-bodied, 51 to 60 percent wheat beers from the countryside east of Munich. The sour, fruity and smoky accents of these weizenbiers are due not only to their wheat content, but also to the employment of special top-fermenting yeast strains.

Bavarian wheat beers are spicy and fruity, oftentimes smoky, and may be distinctly clove-flavored (4-vinyl guiaicol). Berliner weisse has a lighter fruity aroma, but its palate is tarter, lactic and dry." [1]

Some examples of interesting brewpub operations:

(1) It's the hottest place in town to down an ice cold beer. At night, the Santa Monica, California, City of Angels Brewing Company is filled with patrons eager to slake their thirsts with brewed-on-the-spot beer. With glasses of ale, lager or stout in one hand, the diner's other hand may hold a soft pretzel topped with caraway, rock salt and cracked pepper. Or thick fries with lime mayonnaise. Or an oyster shooter. Or perhaps something from the dinner menu.

The 1926 Art Deco building was gutted to create an "industrial chic brewpub"--the first of its kind in the city. 'Inside City of Angels, the colors of Tuscany are found on three walls whose copper undercoat is sponged over in shades of ochre, green and rose, ideal for the Los Angeles climate."

The concrete floors, brick walls dotted with industrial light fixtures and the steel and concrete bar brings one back to more modern times. While touring breweries on both coasts, Wormser, the developer and part owner of the project, was struck time and again by the high-tech design of the brew tanks. In the restaurant, Wormser allocated a narrow linear space running the length of the building for the brewery. Starting in the front window, he placed equipment in order of the brewing process. For example, the entry doors are adjacent to the first fermentation tanks, and the beer taps are placed along the bar near the ending of the brewing process.

He recalls, "I wanted to make the brewing process a part of the diners' experience at City of Angels, so I exposed the stainless steel tanks and pipes along one side of the restaurant behind a glass wall with their gleaming surfaces heightened under strips of blue fluorescent." From the exterior signage to the place settings, nothing has been overlooked by Wormser in an effort to create a cohesive, yet not overly orchestrated look. "Being too fussy," he says, "would have taken away from the spirit of the place." As collage-like as

[1] From The New Brewer, May-June 1987.

the restaurant, the triptych mural over the bar by artist Alison Saar is a humorous focal point as well as the only work of art in the space. Estimated per capita is $15.

(2) At Walnut Creek, California, the Devil Mountain Brewery opened 20 April in an historic 1891 railroad station. Devil Mountain's brewhouse is located in the middle of the dining room, which seats 230 people.

The approximately five-barrel brewkettle is used to brew an alt, a pale ale and a porter. Annual production is slated around 2,000 barrels for the first year of operation. The menu was carefully developed in keeping with the strategy of equal parts restaurant/brewery that brewer Jones believes sets his operation apart from others. "It's sort of a John Madden diet, with ribs, sausage and very special smoked items; in fact the smoker is a main feature of the restaurant." The full-menu lunch and dinner brewery is open seven days a week. Funding for the project is from a limited partnership with 34 partners.

(3) In Arcata, California Frank Appleton, designer and consultant, has just completed work on his second North American brewpub, Humboldt Brewery in Arcata, California. Appleton's other location, Strathcona Brewing Company is located in Edmonton, Alberta. The 3,000-square-foot brewpub is owned by partners Terry Gorman and Mario Celotto. Gorman is a businessman who decided on a brewpub because "it's something whose time has come." Celotto was with the Oakland Raiders and played in Superbowl 1981.

The physical layout consists of a restaurant in front, a middle area with a "barn theme," and a tile-floor bar with Oakland Raiders' memorabilia. Directly behind the bar are two view windows into the brewhouse, which feature hops and barley etched into the glass. The cold storage room also has two view windows, so customers can see virtually every aspect of the brewing operation.

(4) At Portland, Maine, the D. L. Geary Brewing Company sold its first draft beer 8 December 1986, making it the first micro in Maine. The 5,000-square-foot location houses a 60-barrel brewhouse designed by Peter Austin and fabricated by Non-Ferrous Fabricators. Annual capacity of Geary's Pale Ale is slated at 6,000 barrels. Geary's Pale Ale is made from English, pale ale, crystal and chocolate malts, and yeast from Ringwood Brewery in England. Brewing runs nine days from start to finish. Distribution is in Maine only for the time being, with Portland the primary outlet.

(5) Montreal, Quebec--Le Cheval Blanc has brewpub permit number 001 and sold its first brews 14 April 1987. Brown, bitter and amber ale are produced in a Continental Breweries malt extract system. Owner Jerome Denis says he brews 200 gallons a week, and demand far outstrips supply at this point.

The 80-seat brewpub also serves all of Molson's products on draft, which were expected to outsell the house beer, but that hasn't been the case. Unlike some other brewpubs, Le Cheval Blanc's clientele is not the upwardly mobile white collar workers, but rather, students, artists and workers. Le Cheval Blanc is

located in the French district of Montreal, as the name might imply. The tavern is modeled after the White Horse Tavern in New York City's Greenwich Village area.

(6) Abita Brewing Company, with principals Jim Patton and Rush Cumming, began selling beer in the New Orleans area July 3, 1986. Mr. Cumming says, "In opening a microbrewery, you have to be realistic about putting a product on the market that is at least recognizable by the public. You need a good golden lager, and our golden lager is our main product. Ours is definitely a full-bodied, but well-balanced brew. It's lightly hopped. We get our malt from Froedtert and our hops from the Yakima Valley. We use Cluster and Tettnanger and Cascade for bittering and aromatics. We generally use a 27-day cycle, from brew to keg.

Then, to throw a curve, we brew a beer that is different--our amber. We add some caramel malt that gives it a good rich color and a smooth malt flavor. We medium hop it with a similar mixture of hops as the golden but in different quantities. Every few months we come out with a specialty product, which we call our seasonals. We brew a Weizen beer all summer long. We use about 40 percent wheat with the rest pale malt. We use straight Tettnanger for both aromatics and bittering. A lot of the bars serve it on the rocks with a twist. When we're working in the brewery, sweating and hot, there's nothing better to drink.

Early fall, we come out with our Oktoberfest beer, which we feel should be very malty. It's a harvest beer so we exaggerate the fresh grain taste. We use a little bit more caramel malt than we normally do. We don't exaggerate the hops so that the malt flavor comes through, without much in the way of bitterness. After the Oktoberfest we brew a real traditional Dortmunder, which comes out in late autumn. It's literally the best we could do to model after the Dortmunder--a light amber brew with a subtle blending of malt and hops. Dortmunders blend the rich maltiness of the Bavarian brews with the hoppiness of the Northern Pilseners. These beers disappeared when American beers grew lighter and regional breweries faded. It's our best brew.

At Christmas we have a dark lager. We use roasted barley, caramel malt and pale malt. It's hopped with Cluster and Northern Brewer. Rich, clear and coffee colored, it's a dark brew with a great hop nose to it. We made a dark lager as a nice warm beer to sit down with by the fire. The dark color and rich maltiness seems to warm you.

We do a Festival bock for Mardi Gras, at the end of February. It's a high-gravity, well-hopped, light amber, which we patterned after the traditional German Maibock. It's a light, light amber and pretty well hopped. It has a good nose and good malt flavor.

We also have a California steam-style beer. It is a fast fermented lager--fermented at ale or ambient San Francisco temperatures. We use the caramel and pale malts, but in different quantities than our main beer. We use Oregon Perles, fresh whole hops. They're fabulous. The lagering stays the same; it's just a fast fermentation in about half the time."

This business is a growth industry quote the New Brewer, May-June 1987,

> "Last Year The New Brewer predicted there would be 75 operational microbreweries by the end of 1986, and that prediction was only off by two, bringing the grand total to 73.
>
> The microbrewing industry showed a whopping 102 percent growth in taxable barrels in the U.S.--56,213 barrels taxed in 1986 versus 27,880 in 1985.
>
> Canadian brewers exceeded all expectations with a 312 percent growth in taxable production. 1986 sales were 63,350 U.S. barrels versus 15,360 in 1985."

One new microbrewery is under development in Indianapolis, Nap Town Brewery, 2,000 barrels capacity scheduled for opening in October. It has no brewpub capability.

The recommendation of this report is to utilize the pumphouse for the operation; an ideal structure. The program is primarily a brewpub and secondarily a microbrewery. Capacity should be 150 seats, production 6,000 to 8,000 barrels, probable cost of the brewing installation about $500,000 to $600,000. The connector area between the Pumphouse and Wintergarden can be used to expand operations.